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New York, New York 10016-2078
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Attorneys for Tom Shipping
Vermittlung GmbH

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
DEIULEMAR COMPAGNIA DI NAVIGAZIONE SPA,

Plaintiff,

-against-

OVERSEAS WORLDWIDE HOLDING GROUP,
GULF OVERSEAS GENERAL TRADING, LLC,
GULF OVERSEAS, LLC,
OVERSEAS SHIPPING AGENCIES,
MOS OVERSEAS SHIPPING VERMITTLUNG GMBH,
MAJDPOUR BROS. INTERNATIONAL SEA &
LAND TRANSPORT S.A., and
BORU INTERNATIONAL FREIGHT FORWARDING,

07 Civ. 4655 (DAB)
ECF CASE

Defendants.

-----X
HAWKNET, LTD.,

Plaintiff,

-against-

OVERSEAS SHIPPING AGENCIES,
OVERSEAS WORLDWIDE HOLDING GROUP,
HOMMAY GENERAL TRADING CO., LLC,
MAJDPOUR BROS. CUSTOMS CLEARANCE,
MAJDPOUR BROS. INTERNATIONAL SEA &
LAND TRANSPORT S.A.,
GULF OVERSEAS LLC,

07 Civ. 5912 (NRB)
ECF CASE

GULF OVERSEAS GENERAL TRADING, LLC, and
MOS OVERSEAS SHIPPING VERMITTLUNG GMBH,

Defendants.

-----X

RAHIMZADEH DECLARATION

ASADOLLAH RAHIMZADEH, pursuant to the provisions of 28 U.S.C. § 1746,
declares and states as follows:

1. I am the Managing Director and a shareholder of TOM Shipping Vermittlung GmbH ("TOM Shipping"), which is a German company with an office and place of business located at Forsterweg 22, D-22525 Hamburg, Germany (a copy of the articles of the company is attached as Exhibit 1). I set up TOM Shipping in September 2007. I am authorized by TOM Shipping to make this declaration.

2. I previously worked for a company called MOS Overseas Shipping Vermittlung GmbH ("MOS Overseas Shipping"), which has an office and place of business located at Neuer Wall 8, D-20354 Hamburg, Germany. I was still working for MOS Overseas Shipping when I set up TOM Shipping but resigned once I had obtained a banking facility for my new company. None of the directors and shareholders of TOM Shipping are directors or shareholders of MOS Overseas Shipping.

3. I make this declaration in aid of obtaining the release of a wire transfer in the amount of \$2,406,195.00 being restrained by The Bank of New York in connection with legal proceedings brought by law firms Chalos, O'Conner & Duffy (07 Civ. 4655 (DAB))

and Burke and Parsons (07 Civ. 5912 (NRB)). This wire transfer represents an asset of TOM Shipping. It should not have been restrained since TOM Shipping is not a Defendant in either legal proceeding. It should be released as soon possible.

4. On February 8, 2008, TOM Shipping (as Charterer) and Brooklands Planning PTE Ltd (as Owner) entered into a charter party for the carriage of a cargo of granular tripple super phosphate from Selaata to Iran aboard the M/V JOUDI (a copy of the charter party is attached as Exhibit 2).

5. On March 17, 2008, TOM Shipping instructed its bank Hamburger Sparkasse AG to wire transfer the sum of \$2,406,195.00 to Brooklands Planning PTE Ltd. in Singapore (a copy of the instructions is attached as Exhibit 3). The instructions clearly state that the instructing party is TOM Shipping, Forsterweg 22, D-22525 Hamburg, Germany, c/o my attention. The instructions also clearly state that the purpose of the wire transfer is to pay the M/V JOUDI freight charges. It is further clear that Hamburger Sparkasse received these instructions on March 17, 2008 (see date stamp of Hamburger Sparkasse in the bottom right corner of the instructions).

6. On March 18, 2008, in order to get the wire transfer to Singapore, Hamburger Sparkasse sent the wire transfer to a correspondent bank in New York, The Bank of New York for onward transmittal to Singapore (a copy of the wire transfer is attached as Exhibit 4). The wire transfer states that the sum of \$2,406,195.00 is for the payment of the M/V JOUDI freight charges. However, it gives a different address for TOM Shipping. The wire

transfer address for TOM Shipping is stated to be "c/o MOS Overseas Shipping Vermittlung GmbH, Neuer Wall 8, D-20354 Hamburg, Germany". This error was unknown to TOM Shipping at the time.

7. On March 20, 2008, The Bank of New York advised Hamburger Sparkasse, who advised me, that the wire transfer was being restrained by writs of maritime attachment issued in connection with the aforementioned two legal proceedings (a copy of the advices received from The Bank of New York is attached as Exhibit 5).

8. After I retained counsel in New York to investigate the inexplicable restraint of the wire transfer I learned from my counsel who learned from counsel for The Bank of New York that the funds were restrained because the wire transfer referenced MOS Shipping who is a named defendant in both of the aforementioned legal proceedings (a copy of the advices received from counsel for The Bank of New York is attached as Exhibit 6).

9. I remember that when I arranged the banking for TOM Shipping in January of this year one of the individuals I dealt with asked me for my business card. At the time, I only had an MOS Overseas Shipping business card so I gave that card to the individual. However, I advised the bank that the correct address for TOM Shipping was Forsterweg 22, D-22525 Hamburg, Germany. The bank has since confirmed to me that it has this address in its records and that it understands this address to be the correct address for TOM Shipping.

10. The only explanation for the erroneous address on the wire transfer is that Hamburger Sparkasse put my previous work address in their records in addition to the

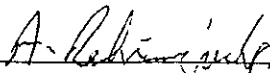
address for TOM Shipping and mistakenly used it for the wire transfer.

11. I asked Hamburger Sparkasse to confirm that the mistake occurred because it had the wrong address in its records and Hamburger Sparkasse did so by way of a letter dated April 3, 2008 (a copy of the letter is attached as Exhibit 7). The letter explains that due to a misunderstanding at the time I opened the account for TOM Shipping, the bank entered in its records the address for TOM Shipping as "c/o MOS Overseas Shipping Vermittlung GmbH, Neuer Wall 8, 20354 Hamburg". The letter also makes it clear that this was the only address Hamburger Sparkasse had in its records for TOM Shipping at the time of the wire transfer (i.e., March 18, 2008). The letter further makes it clear that Hamburger Sparkasse recognized the error when it entered into its records the correct address for TOM Shipping on March 26, 2008 after receiving the shareholder's agreement for TOM Shipping.

12. I also obtained the information contained in the Commercial Register of Hamburg relating to TOM Shipping and MOS Overseas Shipping. This information was obtained by way of a Confirmation from a Notary Public dated March 31, 2008 (a copy of the Confirmation is attached as Exhibit 8). The Confirmation confirms my statement in Paragraph 2 of this Declaration that none of the directors and shareholders of TOM Shipping are directors or shareholders of MOS Overseas Shipping.

I declare under penalty of perjury under the laws of the United States of America that the forgoing is true and correct.

Dated: April 4th, 2008

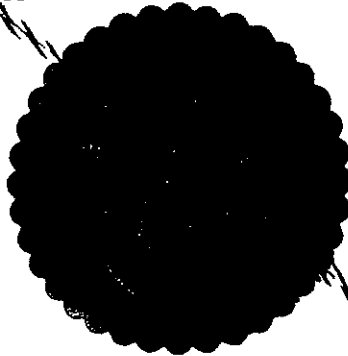

Asadollah Rahimzadeh

Urkundenrolle Nr. 0757/2008
ST

Hiermit beglaubige ich, der Hamburgische Notar Dr. Martin Mulert, Gänsemarkt 50,
20354 Hamburg, die vorstehende, heute vor mir anerkannte Unterschrift von

Herrn Asadollah Rahimzadeh,
g. b. am 25. April 1932,
Wohnhaft: Försterweg 22, 22525 Hamburg,
mir, dem Notar, von Person bekannt.

Hamburg, den 04.04.2008



Notar

Kosten-Berechnung
gem. Kostenordnung

Wert: EUR 500.000,00

Gebühr §§ 141, 32, 45 KostO
Umsatzsteuer 19%

EUR 130,00
EUR 24,70

EUR 154,70
=====

Notar:

Exhibit 1

Deed No. 1939/2007
NF
File: NF 1463 MM

Dr. Bernhard v. Schweinitz
Dr. Detlef Thomsen
Dr. Jürgen Bredthauer
Dr. Andre Vollbrecht
Dr. Michael Commichau
Dr. Martin Mulert, LL. M.

NOTARIAL OFFICE *am Gänsemarkt*
Gänsemarkt 50
20354 Hamburg

Tel. (040) 35 55 3 - 0
Fax (040) 35 55 3 - 300
info@notariat-amgaensemarkt.de

[see source for symbol]

COPY

Negotiated in the Free and Hanseatic City of Hamburg

on September 4 (fourth), 2007 (two thousand seven).

The following parties appeared today before me,

the Hamburg notary

Dr. Martin Mulert

- 2 -

in my office, Gänsemarkt 50:

Mr. Asadollah Rahimzadeh
born April 24, 1932
residing at: Försterweg 22, 22525 Hamburg,
known personally to me, the notary

acting here

a) on his own behalf

b) not in his own name, rather on the basis of the power of attorney dated August 31, 2007 (Notary's deed register No. 1919/2007 of the notary Dr. Martin Mulert), which was present as an original upon notarization and a copy of which is enclosed with this deed as an **Annex**, which I hereby certify, for

Ms. Rasa Soufi Amlashi
born September 5, 1985
residing at: Harvestehuder Weg 79, 20149 Hamburg,

c) acting not in her own name, rather on the basis of the power of attorney dated August 31, 2007 (notary's deed register No. 1920/2007 of the notary Dr. Martin Mulert), which was present as an original upon notarization and a copy of which is enclosed with this deed as an **Annex**, which I hereby certify, for

Ms. Akram Alizadeh Matanagh
born on January 24, 1959
residing at: Harvest 79, 20149 Hamburg,

The party appearing, according to his information and the persuasion of the notary, has a high command of the German language. After having been advised by the notary, the party appearing abstained from the inclusion of an interpreter and the creation and enclosure of a written translation.

For my record, the party appearing declared:

I.

We hereby found a limited liability company and stipulate the articles of association as follows:

§ 1

Company, Headquarters

(1) The name of the company is as follows:

TOM Shipping Vermittlung GmbH

- 3 -

- (2) The company has its headquarters in Hamburg.

§ 2

Object of the Company

- (1) The object of the company is brokering sea and land cargo transactions and all transactions associated with this with the exception of activities requiring a permit.
- (2) The company may acquire interest in other companies, acquire other companies, and create branch offices domestically and abroad.

§ 3

Capital Stock, Capital Contributions

- (1) The capital stock amounts to 45,000.00 EUR (in words: forty five thousand Euros).
- (2) Of this, the following founding partners assume

Mr. Asadollah Rahimzadeh
born on April 24, 1932,
Hamburg,
a capital contribution to the amount of 15,000.00 EUR

Ms. Rasa Soufi Amlashi,
born on September 5, 1985,
Hamburg,
a capital contribution to the amount of 15,000.00 EUR

Ms. Akram Alizadeh Matanagh,
born on January 24, 1959,
a capital contribution to the amount of 15,000.00 EUR

- (3) The contributions are to be made in cash and are due in full effective immediately.

§ 4

Duration, Fiscal Year

- (1) The duration of the company has not been defined.
- (2) The fiscal year represents the calendar year.

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§ 5

Management, Representation

- (1) The company has one or more managing directors. If the company only has one managing director, then this party is entitled to sole representation. In the event of multiple managing directors, two of them or one managing director together with an authorized company signatory are entitled to represent the company. The partners may, however, grant an individual power of representation.
- (2) The managing directors can, by means of a resolution of the partners, be exempted from the restrictions of § 181 *BGB* [German Civil Code]. The sole managing director is exempted from the restrictions of § 181 *BGB*.
- (3) The above paragraphs (1) and (2) apply accordingly to any Liquidator.
- (4) The meeting of the partners may, at any time, make the execution of certain legal transactions or specific types of legal transactions dependant on the prior consent of the meeting of the partners without the power of representation of the managing directors being restricted vis-à-vis third parties.

§ 6

Meeting of the Partners

- (1) The meetings of the partners generally take place at the headquarters of the company.
- (2) The meetings of the partners are generally called by the management in writing. The time, place, and agenda are to be specified. The notice period amounts to two weeks. The date of forwarding and the date of the meeting are not counted in this respect.
- (3) The partners shall pass their resolutions generally at the meetings of the partners. They may, however, also be made in writing, by telephone, or in another manner providing all partners agree to such a procedure.

Resolutions passed are to be recorded by the management and are to be forwarded to the partners. They may only be objected to within one month following the receipt of the record by way of action.
- (4) The resolutions originate with a basic majority of the votes submitted to the extent these articles of association or an imperative statutory provision prescribes another majority. Every € 50.00 of the face value for a business share grants one vote. In the event of a tie vote, a motion shall be deemed rejected.
- (5) Deputy representation is only permissible through another partner or through a person obliged to maintain professional secrecy. The representation requires a written power of attorney.

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§ 7

Annual Report, Allocation of Profits

(1) The annual report is to be compiled by the management within the statutory period following the passing of the fiscal year and to be promptly submitted to the partners for assessment.

The partners are to assess the annual report within the statutory period and to deliberate regarding the allocation of profits.

(2) The partners are entitled to the distribution of profits unless the meeting of the partner rules by means of a basic majority of the votes submitted on the formation of reserves and/or profits carried forward.

§ 8

Assignment of Business Shares

(1) The assignment of business shares and partial business shares as well as any other disposition thereof requires - with the exception of dispositions benefiting fellow partners - the consent of the company for their validity. Internally, this may only be granted if a corresponding unanimous resolution of the partners is in place.

(2) The provisions of § 17 GmbH Act remain unaffected.

(3) If a partner wishes to sell his/her business share, but is denied the necessary permission to do so as per (1) or does not issue his written request to do so within one month, then he may request that the other partners perform the redemption or order the transfer of the business share to another buyer, whom they specify, by means of a resolution. § 12 applies to the fee. If such a resolution is not provided to the partner within the passing of another month, then the assignment no longer requires permission as per Paragraph (1) Clause 1.

§ 9

Inheritance of Business Shares

(1) The business shares are inheritable.

(2) If the business share is assigned to a collective body of persons due to death, then they are obliged to appoint a collective representative, who exercises their rights arising from the business share in a uniform manner. As long as a collective representative has not been appointed, their rights are drawn from the business share.

(3) No permission from the company is necessary to divide a business share among the heirs of a deceased partner.

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§ 10

Exemption from the Ban on Competition

The partners and the managing directors are generally permitted to conduct ancillary activities and transactions. To the extent such transactions may affect the business area of the company, the meeting of the partners shall decide regarding exemption from the ban on competition and shall stipulate its nature and scope as well as any remuneration in this regard.

§ 11

Redemption of Business Shares

- (1) The business share of a partner may be redeemed if
 - (a) the partner agrees to this or requests redemption (§ 8 Para. 3).
 - (b) insolvency proceedings concerning his/her state are initiated or their initiation is denied due to insufficient assets
 - (c) a creditor of the partner levies execution targeting the business share and the execution has not been lifted within six weeks or
 - (d) another good reason corresponding to § 133 HGB [German Commercial Code] is in place.
- (2) In place of the redemption, the meeting of the partners may also order the transfer of the business share to a buyer, which it stipulates.
- (3) The redemption and the order of the transfer occur through the management on the basis of a unanimous resolution of the partners; the partner affected by this does not have a right to vote.

§ 12

Redemption Fee

- (1) In exchange for the redemption or transfer, the affected partner is entitled to a fee. This is determined on the basis of a balance sheet, in which all asset items of the company are to be applied at their true value while dissolving undisclosed reserves. Any good will does not come into consideration.
- (2) The effective date of the balance sheet is the day, on which the event takes place, which authorizes the resolution regarding the redemption or transfer.
- (3) The fee is to be paid in 6 equal installments. The first installment is due for payment 6 months following the declaration of the redemption by the management of the company. The following installments are each to be paid 6 months following the due day of the previous installment.

- 7 -

(4) The respective outstanding component of the fee is to be compounded from the day the redemption is declared by the management at 5 % p.a.

§ 13

Grouping of Business Shares

Multiple business shares, which have been paid in full, belonging to the same partner can be grouped into one business share with the consent of the applicable partner by means of a resolution of the partners.

§ 14

Publications

The publications of the company are only made in the electronic Bundesanzeiger [German Federal Gazette].

§ 15

Jurisdiction

The jurisdiction for all potential disputes resulting from this agreement constitutes the headquarters of the company to the extent this is permitted by law.

§ 16

Costs and Expenses

The costs and expenses of the foundation shall be borne by the company up to a sum of 3,500.00 EUR; any foundation costs exceeding this amount shall be borne by the partners in relation to their capital contributions.

II.

Resolution of the Partners

As founders and the first partners, we shall, from now on, hold a meeting of the partners and rule on the following:

1. The following persons will be named the first managing directors of the company:

Mr. Asadollah Rahimzadeh,
born on April 24, 1932,
residing at: Försterweg 22, 22525 Hamburg

- 8 -

Ms. Rasa Soufi Amlashi,
borne September 5, 1985
residing at: Harvestehuder Weg 79, 20149 Hamburg

The managing directors are each continually entitled to individual representation and are continually exempted from the restrictions of § 181 BGB.

2. The business premises of the company are located at:
c/o Mr. Rahimzadeh, Försterweg 22, 22525 Hamburg.

III.

Power of Attorney

We hereby empower

Mr. Peter Ramin,
Mr. Deiter Rüpcke,
Mr. Wolfgang Nickel,
Ms. Petra Drews,
Ms. Nicole Freckmann,
Ms. Jessica Eichmann,

all employees of the notarial office, Gänsemarkt 50, 20354 Hamburg,

that is, each individually, with exemption from the restrictions of § 181 BGB, to change the provisions agreed upon in the above articles of association both substantively and formally on behalf of all partners and to supplement, to make unanimous resolutions for its amendment and to register this.

The power of attorney is unrestricted vis-à-vis third parties. Internally, the parties empowered are instructed to only use this power of attorney if the management of the company has approved a change or supplement.

The power of attorney will be granted independent of the validity of this deed. It shall expire with the entry of the company in the commercial register.

IV.

Notes

The notary is to point out that

a) the limited liability company originates as such first upon entry in the commercial register and those acting in its name prior to entry are liable personally,

b) each partner is liable for deficits if the value of the company assets upon entry of the company in the commercial register is less than the share capital,

- 9 -

- c) the partners and the managing directors are, under certain circumstances, obliged to provide compensation and are responsible with respect to penal legislation in the event of false information or damage to the company through capital contributions or founding expenditure,
- d) partner loans replacing capital will, under certain circumstances, be treated as liable capital,
- e) obligations to make capital contributions cannot be fulfilled by means of hidden contributions in kind (e.g. offsetting or prepayments),
- f) joint and several liability exists with respect to the capital contributions as well as for costs and expenses,
- g) the parties paid in are responsible for evaluating the fiscal consequences of this agreement and the notary assumes no guarantee in this respect.

Read, approved, and signed

signed Asadollah Rahimzadeh

(SEAL) signed Dr. Mulert, notary

[Commercial]register B of the registration court Hamburg

Official printout
Accessed on 11/13/2007 10:54Company number: HRB 102397
Page 1 of 2

-> This printout will not be signed and is deemed a certified copy <-

Number of the entry	a) Name b) Headquarters, office, branch offices c) Object of the company	Capital stock or share capital	a) General representation provision b) Executive, managing bodies, managing directors, personally liable partners, managing directors, authorized representatives, and special power of representation	Powers of attorney	a) Legal form, start, statutes or articles of association b) Other legal relationships	a) Day of entry b) Comments
1	2	3	4	5	6	7
1	a) TOM Shipping Vermittlung GmbH b) Hamburg c) Brokerage of sea and land cargo transactions and all associated transactions with the exception of activities requiring a permit.	45,000.00 EUR	a) If the company only has one managing director, then this party is entitled to sole representation. In the event of multiple managing directors, then the company will be represented by two managing directors or by one managing director together with an authorized company signatory. Sole power of representation may be granted. The managing directors may be empowered to execute legal transactions in the name of the company for their own account or as a representative of a third party. The sole managing director is authorized to carry out legal transactions in the name of the company for his own account or as a representative of a third party. b) Managing director: Rahimzadeh, Asadoliah, Hamburg, 04/24/1932 solely authorized representative; with the authority to execute legal transactions in the name of the company for his own account or as a representative of a third party. Managing director: Amlashi, Rasa, Hamburg, 09/05/1985, solely authorized representative; with the authority to execute legal transactions in the name of the company for her own account or as a representative of a third party		a) Limited liability company Articles of association dated 09/04/2007	a) 09/13/2007 Kruse

[Commercial]register B of the registration court Hamburg

Official printout

Company number: **HRB 102397**

Accessed on 11/13/2007 10:54

Page 2 of 2

-> This printout will not be signed and is deemed a certified copy <-

Number of the entry	a) Name b) Headquarters, office, branch offices c) Object of the company	Capital stock or share capital	a) General representation provision b) Executive, managing bodies, managing directors, personally liable partners, managing directors, authorized representatives, and special authorization to represent	Powers of attorney	a) Legal form, start, statutes or articles of association b) Other legal relationships	a) Day of entry b) Comments
1	2	3	4	5	6	7

Hamburg, 11/13/2007

The printout affirms the content from the commercial register

Hell, senior court official

Bailiff of the court

[signature]

[seal]

[illegible]

Hamburg

UR-Nr. 1939/2007
NF
Akte: NF 1463 MM

Dr. Bernhard v. Schweinitz
Dr. Detlef Thomsen
Dr. Jürgen Bredthauer
Dr. Andre Vollbrecht
Dr. Michael Commichau
Dr. Martin Mulert, LL.M.

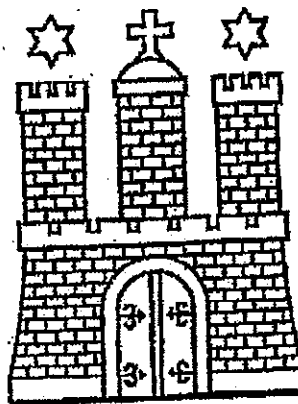
NOTARIAT am Gänsemarkt

Gänsemarkt 50
20354 Hamburg

Tel. (040) 35 55 3 - 0

Fax (040) 35 55 3 - 300

info@notariat-amgaensemarkt.de



ABSCHRIFT

Verhandelt in dieser Freien und Hansestadt Hamburg

am 04. (vierten) September 2007 (zweitausendsieben).

Vor mir,

dem Hamburgischen Notar

Dr. Martin Mulert

- 2 -

erschien heute in meinen Amträumen, Gänsemarkt 50:

Herr Asadollah Rahimzadeh,
geb. am 24. April 1932,
wohnhaft: Försterweg 22, 22525 Hamburg,
mir, dem Notar, von Person bekannt,

hier handelnd

- a) für sich persönlich,
- b) handelnd nicht im eigenen Namen, sondern aufgrund der Vollmacht vom 31. August 2007 (UR Nr. 1919/2007 des Notars Dr. Martin Mulert), die bei Beurkundung im Original vorlag und dieser Urkunde als **Anlage** in Abschrift, welche ich hiermit beglaubige, beigelegt ist, für

Frau Rasa Soufi Amlashi,
geb. am 5. September 1985,
wohnhaft: Harvestehuder Weg 79, 20149 Hamburg,

- c) handelnd nicht im eigenen Namen, sondern aufgrund der Vollmacht vom 31. August 2007 (UR Nr. 1920/2007 des Notars Dr. Martin Mulert), die bei Beurkundung im Original vorlag und dieser Urkunde als **Anlage** in Abschrift, welche ich hiermit beglaubige, beigelegt ist, für

Frau Akram Alizadeh Matanagh,
geb. am 24. Januar 1959,
wohnhaft: Harvestehuder Weg 79, 20149 Hamburg.

Der Erschienene ist nach seinen Angaben und nach Überzeugung des Notars der deutschen Sprache sehr gut kundig. Nach Belehrung durch den Notar verzichtete der Erschienene auf die Hinzuziehung eines Dolmetschers und die Anfertigung und Beifügung einer schriftlichen Übersetzung.

Der Erschienene erklärte zu meinem Protokoll:

I.

Wir errichten hiermit eine Gesellschaft mit beschränkter Haftung und legen den Gesellschaftsvertrag wie folgt fest:

§ 1

Firma, Sitz

- (1) Die Firma der Gesellschaft lautet:

TOM Shipping Vermittlung GmbH.

- 3 -

- (2) Die Gesellschaft hat ihren Sitz in Hamburg.

§ 2

Gegenstand des Unternehmens

- (1) Der Gegenstand des Unternehmens ist die Vermittlung von See- und Landfrachtgeschäften und alle damit im Zusammenhang stehenden Geschäfte, mit Ausnahme erlaubnispflichtiger Tätigkeiten.
- (2) Die Gesellschaft kann sich an anderen Unternehmen beteiligen, andere Unternehmen erwerben und Zweigniederlassungen im In- und Ausland errichten.

§ 3

Stammkapital, Stammeinlagen

- (1) Das Stammkapital beträgt EUR 45.000,00 (in Worten: Euro fünfundvierzigtausend).
- (2) Hierauf übernehmen als Gründungsgesellschafter

Herr Asadollah Rahimzadeh,
geb. am 24. April 1932,
Hamburg,
eine Stammeinlage in Höhe von

EUR 15.000,00

Frau Rasa Soufi Amlashi,
geb. am 5. September 1985,
Hamburg,
eine Stammeinlage in Höhe von

EUR 15.000,00

Frau Akram Alizadeh Matanagh,
geb. am 24. Januar 1959,
Hamburg,
eine Stammeinlage in Höhe von

EUR 15.000,00.

- (3) Die Einlagen sind in bar zu leisten und sofort in voller Höhe fällig.

§ 4

Dauer, Geschäftsjahr

- (1) Die Dauer der Gesellschaft ist unbestimmt.
- (2) Das Geschäftsjahr ist das Kalenderjahr.

- 4 -

§ 5

Geschäftsführung, Vertretung

- (1) Die Gesellschaft hat einen oder mehrere Geschäftsführer. Hat die Gesellschaft nur einen Geschäftsführer, so ist dieser einzelvertretungsberechtigt. Bei mehreren Geschäftsführern sind je zwei von ihnen oder ein Geschäftsführer gemeinsam mit einem Prokuristen zur Vertretung der Gesellschaft berechtigt. Die Gesellschafter können jedoch durch Beschluss Einzelvertretungsbefugnis verleihen.
- (2) Geschäftsführer können durch Gesellschafterbeschluss von den Beschränkungen des § 181 BGB befreit werden. Der alleinige Geschäftsführer ist von den Beschränkungen des § 181 BGB befreit.
- (3) Die vorstehenden Absätze (1) und (2) gelten entsprechend für jeden Liquidator.
- (4) Die Gesellschafterversammlung kann jederzeit durch Beschluss die Vornahme bestimmter Rechtsgeschäfte oder bestimmter Arten von Rechtsgeschäften von der vorherigen Zustimmung der Gesellschafterversammlung abhängig machen, ohne dass die Vertretungsmacht der Geschäftsführer im Außenverhältnis beschränkt ist.

§ 6

Gesellschafterversammlung

- (1) Die Gesellschafterversammlungen finden grundsätzlich am Sitz der Gesellschaft statt.
- (2) Die Gesellschafterversammlungen werden durch die Geschäftsführung schriftlich einberufen. Zeit, Ort und Tagesordnung sind anzugeben. Die Frist beträgt zwei Wochen. Der Tag der Absendung und der Tag der Versammlung zählen nicht mit.
- (3) Die Gesellschafter fassen ihre Beschlüsse grundsätzlich in Gesellschafterversammlungen. Sie können aber auch schriftlich, fernmündlich oder auf sonstige Art gefasst werden, wenn alle Gesellschafter mit dem Verfahren einverstanden sind.

Gefasste Beschlüsse sind von der Geschäftsführung zu protokollieren und den Gesellschaftern zu übersenden. Sie können nur innerhalb eines Monats ab Zugang des Protokolls durch Klage angefochten werden.

- (4) Die Beschlüsse kommen mit einfacher Mehrheit der abgegebenen Stimmen zustande, soweit nicht dieser Gesellschaftsvertrag oder eine zwingende gesetzliche Bestimmung eine andere Mehrheit vorschreibt. Je EUR 50,00 des Nennbetrages eines Geschäftsanteils gewähren eine Stimme. Bei Stimmengleichheit gilt ein Antrag als abgelehnt.
- (5) Stellvertretung ist nur durch einen anderen Gesellschafter oder durch eine zur Berufsverschwiegenheit verpflichtete Person zulässig. Der Vertreter bedarf einer schriftlichen Vollmacht.

- 5 -

§ 7

Jahresabschluss, Gewinnverwendung

- (1) Der Jahresabschluss ist von der Geschäftsführung innerhalb der gesetzlichen Frist nach Ablauf eines Geschäftsjahres aufzustellen und unverzüglich den Gesellschaftern zur Feststellung vorzulegen.

Die Gesellschafter haben den Jahresabschluss innerhalb der gesetzlichen Frist festzustellen und über die Ergebnisverwendung zu beschließen.

- (2) Die Gesellschafter haben Anspruch auf Gewinnausschüttung, es sei denn, die Gesellschafterversammlung beschließt mit einfacher Mehrheit der abgegebenen Stimmen die Bildung von Rücklagen und/oder Gewinnvorträgen.

§ 8

Abtretung von Geschäftsanteilen

- (1) Die Abtretung von Geschäftsanteilen und Teilgeschäftsanteilen sowie jede sonstige Verfügung hierüber bedarf – mit Ausnahme von Verfügungen zugunsten von Mitgesellschaftern – zu ihrer Wirksamkeit der Zustimmung der Gesellschaft. Diese darf im Innenverhältnis nur erteilt werden, wenn ein entsprechender einstimmig gefasster Gesellschafterbeschluss vorliegt.
- (2) Die Bestimmungen des § 17 GmbH-Gesetz bleiben unberührt.
- (3) Will ein Gesellschafter seinen Geschäftsanteil veräußern, wird ihm jedoch die erforderliche Genehmigung gemäß Absatz (1) verweigert oder nicht binnen eines Monats seit seinem schriftlichen Antrag erteilt, so kann er verlangen, dass die anderen Gesellschafter durch Beschluss entweder die Einziehung vornehmen oder die Übertragung des Geschäftsanteils auf einen von ihnen bestimmten Erwerber anordnen. Für das Entgelt gilt § 12. Wird dem Gesellschafter ein solcher Beschluss nicht innerhalb eines weiteren Monats zugestellt, so bedarf die Abtretung nicht mehr der Zustimmung gemäß Absatz (1) Satz 1.

§ 9

Vererbung von Geschäftsanteilen

- (1) Die Geschäftsanteile sind vererblich.
- (2) Fällt der Geschäftsanteil von Todes wegen mehreren Personen gemeinschaftlich zu, so sind diese verpflichtet, einen gemeinsamen Vertreter zu bestellen, der ihre Rechte aus dem Geschäftsanteil einheitlich ausübt. Solange ein gemeinsamer Vertreter nicht bestellt ist, ruhen ihre Rechte aus dem Geschäftsanteil.
- (3) Zur Teilung eines Geschäftsanteils unter den Erben eines verstorbenen Gesellschafters ist keine Genehmigung der Gesellschaft erforderlich.

- 6 -

§ 10

Befreiung vom Wettbewerbsverbot

Den Gesellschaftern und den Geschäftsführern sind Nebentätigkeiten und Nebengeschäfte grundsätzlich gestattet. Soweit solche Geschäfte den Geschäftsbereich der Gesellschaft berühren können, entscheidet die Gesellschafterversammlung über die Befreiung vom Wettbewerbsverbot und legt dessen Art und Umfang sowie das etwaige Entgelt fest.

§ 11

Einziehung von Geschäftsanteilen

- (1) Der Geschäftsanteil eines Gesellschafters kann eingezogen werden, wenn
 - (a) der Gesellschafter zustimmt oder die Einziehung verlangt (§ 8 Absatz 3),
 - (b) ein Insolvenzverfahren über sein Vermögen eröffnet oder die Eröffnung mangels Masse abgelehnt worden ist,
 - (c) ein Gläubiger des Gesellschafters die Zwangsvollstreckung in den Geschäftsanteil betreibt und die Vollstreckungsmaßnahme nicht innerhalb von sechs Wochen aufgehoben worden ist oder
 - (d) ein sonstiger wichtiger Grund entsprechend § 133 HGB vorliegt.
- (2) Anstelle der Einziehung kann die Gesellschafterversammlung auch die Übertragung des Geschäftsanteils auf einen von ihr bestimmten Erwerber anordnen.
- (3) Die Einziehung und die Anordnung der Übertragung erfolgen durch die Geschäftsführung aufgrund eines einstimmigen Beschlusses der Gesellschafter; der betroffene Gesellschafter hat kein Stimmrecht.

§ 12

Einziehungsentgelt

- (1) Gegen Einziehung oder Übertragung steht dem betroffenen Gesellschafter ein Entgelt zu. Es ergibt sich aus einer Bilanz, in der sämtliche Gegenstände des Vermögens der Gesellschaft mit ihrem wahren Wert unter Auflösung stiller Reserven anzusetzen sind. Ein etwaiger Firmenwert (good will) bleibt außer Betracht.
- (2) Bilanzstichtag ist der Tag, an dem das Ereignis eintritt, das zu dem Beschluss über die Einziehung oder Übertragung berechtigt.
- (3) Das Entgelt ist in 6 gleichen Teilbeträgen zu zahlen. Der erste Teilbetrag ist 6 Monate nach Erklärung der Einziehung durch die Geschäftsführung der Gesellschaft zur Zahlung fällig. Die folgenden Teilbeträge sind jeweils 6 Monate nach Fälligkeit des vorausgehenden Teilbetrages zu zahlen.

- 7 -

- (4) Der jeweils offenstehende Teil des Entgeltes ist vom Tage der Erklärung der Einziehung durch die Geschäftsführung an mit 5 % p.a. zu verzinsen. Die Zinsen sind mit der jeweils nächsten Rate des Entgelts fällig.

§ 13

Zusammenlegung von Geschäftsanteilen

Mehrere voll eingezahlte Geschäftsanteile desselben Gesellschafters können mit Zustimmung des betroffenen Gesellschafters durch Gesellschafterbeschluss zu einem Geschäftsanteil zusammengelegt werden.

§ 14

Bekanntmachungen

Die Veröffentlichungen der Gesellschaft erfolgen nur im elektronischen Bundesanzeiger.

§ 15

Gerichtsstand

Gerichtsstand für alle etwaigen Streitigkeiten aus diesem Verträge ist der Sitz der Gesellschaft, soweit dieses gesetzlich zulässig ist.

§ 16

Kosten und Abgaben

Die Kosten und Abgaben der Gründung trägt die Gesellschaft bis zu einem Betrag von EUR 3.500,00; etwa darüber hinausgehende Gründungskosten tragen die Gesellschafter im Verhältnis ihrer Einlagen.

II.

Gesellschafterbeschluss

Als Gründer und erste Gesellschafter halten wir nunmehr eine Gesellschafterversammlung ab und beschließen folgendes:

1. Zu ersten Geschäftsführern der Gesellschaft werden bestellt:

Herr Asadollah Rahimzadeh,
geb. am 24. April 1932,
wohnhaft: Försterweg 22, 22525 Hamburg

- 8 -

Frau Rasa Soufi Amlashi,
geb. am 5. September 1985,
wohnhaft: Harvestehuder Weg 79, 20149 Hamburg

Die Geschäftsführer sind jeweils stets einzelvertretungsberechtigt und stets von den Beschränkungen des § 181 BGB befreit.

2. Die Geschäftsräume der Gesellschaft befinden sich:
c/o Herrn Rahimzadeh, Försterweg 22, 22525 Hamburg.

III.

Vollmacht

Wir bevollmächtigen hiermit

Herrn Peter Ramin,
Herrn Dieter Rüpcke,
Herrn Wolfgang Nickel,
Frau Petra Drews,
Frau Nicole Freckmann,
Frau Jessica Eichmann,

sämtlich Notariatsmitarbeiter, Gänsemarkt 50, 20354 Hamburg,

und zwar einen jeden für sich allein, unter Befreiung von den Beschränkungen des § 181 BGB, die in dem vorstehenden Gesellschaftsvertrag vereinbarten Bestimmungen sowohl materiell als auch formell für sämtliche Gesellschafter zu ändern und zu ergänzen, entsprechende Abänderungsbeschlüsse einseitig zu fassen und zur Anmeldung zu bringen.

Die Vollmacht ist im Außenverhältnis unbeschränkt. Im Innenverhältnis werden die Bevollmächtigten angewiesen, von dieser Vollmacht nur Gebrauch zu machen, wenn die Geschäftsführung der Gesellschaft einer Änderung oder Ergänzung zugestimmt hat.

Die Vollmacht wird unabhängig von der Wirksamkeit dieser Urkunde erteilt. Sie erlischt mit Eintragung der Gesellschaft im Handelsregister.

IV.

Hinweise

Der Notar hat darauf hingewiesen, dass

- a) die Gesellschaft mit beschränkter Haftung als solche erst mit der Eintragung in das Handelsregister entsteht und die vor Eintragung in ihrem Namen Handelnden persönlich haften,
- b) jeder Gesellschafter für Fehlbeträge haftet, wenn der Wert des Gesellschaftsvermögens bei Eintragung der Gesellschaft in das Handelsregister niedriger ist als das Stammkapital,

- 9 -

- c) die Gesellschafter und Geschäftsführer bei falschen Angaben oder Schädigung der Gesellschaft durch Einlagen oder Gründungsaufwand u. U. ersatzpflichtig und strafrechtlich verantwortlich sind,
- d) kapitaleretzende Gesellschafterdarlehen u. U. wie haftendes Kapital behandelt werden,
- e) Bareinlageverpflichtungen nicht durch verdeckte Sacheinlagen (z.B. Verrechnungen oder Vorausleistungen) erfüllt werden können,
- f) bezüglich der Stammeinlagen sowie für Kosten und Abgaben eine gesamtschuldnerische Haftung besteht,
- g) es allein Sache der Beteiligten ist, die steuerlichen Folgen dieses Vertrages zu überprüfen und der Notar insoweit keine Gewähr übernimmt.

Vorgelesen, genehmigt und unterschrieben:

gez. Asadollah Rahimzadeh

(SIEGEL) gez. Dr. Mulert, Notar

Register B des Amtsgerichts Hamburg

Amtlicher Ausdruck
Abruf vom 13.11.2007 10:54Nummer der Firma:
Seite 1 von 2

HRB 102397

->Dieser Ausdruck wird nicht unterschrieben und gilt als beglaubigte Abschrift<-

Nummer der Eintragung	a) Firma b) Sitz, Niederlassung, Zweigniederlassungen c) Gegenstand des Unternehmens	Grund- oder Stammkapital	a) Allgemeine Vertretungsregelung b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis	Prokura	a) Rechtsform, Beginn, Salzung oder Gesellschaftsvertrag b) Sonstige Rechtsverhältnisse	a) Tag der Eintragung b) Bemerkungen
1	2	3	4	5	6	7
1	a) TOM Shipping Vermittlung GmbH b) Hamburg c) Vermittlung von See- und Landfrachtschiffen und alle damit im Zusammenhang stehenden Geschäfte, mit Ausnahme erlaubnispflichtiger Tätigkeiten.	45.000,00 EUR	a) Ist nur ein Geschäftsführer vorhanden, so vertritt er die Gesellschaft allein. Sind mehrere Geschäftsführer vorhanden, so wird die Gesellschaft durch zwei Geschäftsführer oder durch einen Geschäftsführer gemeinsam mit einem Prokuristen vertreten. Alleinvertretungsbefugnis kann erteilt werden. Geschäftsführer können ermächtigt werden, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte vorzunehmen. Der alleinige Geschäftsführer ist befugt, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte vorzunehmen. b) Geschäftsführer: Rahmzadeh, Asadollah, Hamburg, *24.04.1932 einzelnvertretungsberechtigt; mit der Befugnis, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte abzuschließen. Geschäftsführer: Amelash, Rana, Hamburg, *05.09.1985 einzelnvertretungsberechtigt; mit der Befugnis, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte abzuschließen.	a) Gesellschaft mit beschränkter Haftung Gesellschaftsvertrag vom 04.09.2007	a) 13.09.2007 Kruze	

des Amtsgerichts Hamburg

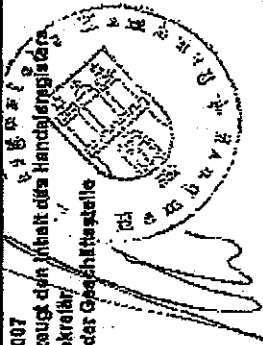
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HRB 102397

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Nummer der Eintrag ung	a) Firma b) Sitz, Niederlassung, Zweigstellenansetzungen c) Gegenstand des Unternehmens	Grund- oder Stammkap ital	a) Allgemeine Vertretungsregelung b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsbevollmächtigte und besondere Vertretungsbefugnis	Prokura	a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag b) Sonstige Rechtsverhältnisse	a) Tag der Eintragung b) Bemerkungen
1	2	3	4	5	6	7

Hamburg, 13.11.2007

Der Ausdruck bezeugt den Inhalt des Handelsregisters.
Holl, Justizsekretär
Urkundenamt der Geschäftsstelle



TRANSPERFECT

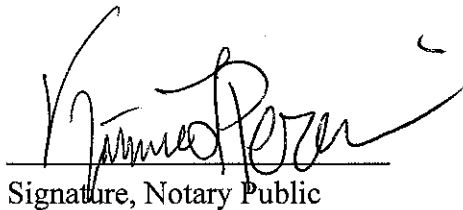
City of New York, State of New York, County of New York

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TORONTO
VANCOUVER
WASHINGTON, DC

I, Anne Lutz, hereby certify that the following is, to the best of my knowledge and belief, a true and accurate translation of the document: "Company Articles" from German into English


Signature

Sworn to before me this
March 27, 2008


Signature, Notary Public

Katharine L. Perekslis
Notary Public, State of New York
No. 01PE6181423
Qualified in QUEENS County
Commission Expires Jan 28, 2012

Stamp, Notary Public

Exhibit 2

mv joudi / Tom Shipping Vermittlung, gmbh cp dd 08/02/08
 =====

M/V "JOUDI"
 =====

EX HENG TONG IOLCOS LEGEND-SOUTH GATE-JASMIN
 MALTA FLAG, BLT 05/1980 LOGGER TYPE BULKCARRIER
 35,295 MTS DWAT ON 10.910M SS
 LOA: 177.027M BEAM: 32.272M TPC:46.00
 DEPTH MLD: 15.164M CONSTANT: 350MTS EXCL FW
 GRT/NRT: 21,386 / 11,835
 5 HOHA 5 X 20TS SINGLE BOOM DRCKS, THOMPSON TYPE
 GEAR LOCATION: N1- FORE OF HA
 TCH 1/ N2- AFT OF 2/
 N3 F3/N4-A4/ N5-F5
 GEAR OUT-REACH (REGISTER): 5M / MAX ABT: 6.2M
 CARGO GOING CYCLE: 180.4 SEC/CYCLE
 HATCH SIZE 1-5: 13.87 X 16.13M MC GREGOR/ KVAERNER TYPE
 CUBIC CAPACITIES

----- (MAIN HOLDS+HATCHES)

	GRAIN	BALE
1)	266,512	261,458
2)	328,698	322,402
3)	334,345	327,935
4)	331,601	325,248
5)	303,893	298,091
	-----	-----
	1,565,049	1,535,134

STRENGTH: TANK TOP: 16.00MT/M2 H.CVRS: 2.00MT/M2

M.DECK: 3.59 MT/M2

DISTANCES WLTHC (OPEN CONDITION):

- 1) FULLY LADEN : 6.49 M
- 2) LIGHT BALLAST: 12.10 M
- 3) HEAVY BALLAST: 10.40 M (NO3.HOLD FLOODED)

BUNKER CAPACITIES: 1,740 MT IFO - 225 MT MDO

CLASS: NKK P+I: SOUTH OF ENGLAND

- 1) VESSEL FLAG/PORT OF REGISTRY: PANAMA
- 2) BUILT WHEN (MONTH/YEAR), WHERE: MAY/1980, HYUNDAI / S.KOREA
- 3) SINGLE DECK, SELF TRIMMING LOGGER TYPE BULK
CARRIER, SUITABLE FOR GRAB DISCHARGE
- 4) CLASS / NKK

- ACCT TOM SHIPPING VERMITTLUNG, GMBH, GERMANY
- ALL SUBS LIFTED
- 30,000 MT 5 PCT MOLOO GTSP (GRANULAR TRIPPLE SUPER PHOSPHATE)TO BE LOADED AS
SOLE CARGO IN MAIN HOLDS ONLY
- 1-2SB(S) SELAATA / 1-2SB(S)1 SP IRAN IN CHOPT (INT B.ABBAS/BIK)
- LAY/CAN 20/24 FEB 2008 WITH MIN 10 DAYS NOTICE OF ETA
- LOAD/DISCH: 2,500 MT SATNOON /MON 08 SHEX UU / 3,000 MT THUR AFT/SAT 08
FHEX EIU
- FRT USD 79.00 PMT FIOST BSS 1/1 PAYABLE WTHN 5 WD -BUT IN ANY CASE BBB-

OF S/R CLEAN ON BOARD BS/L
- DEMURRAGE USD 30,000 HDATSBENDS
- GRABS HIRE, IF REQUIRED TO BE FOR CHARTS' ACCT
- SHIPS GEAR CAN PROVIDE SUFFICIENT ELECTRIC POWER FOR GRABS AND EQUIPMENT FOR MECHANICAL/ELECTRO-HYDRAULIC GRABS
- WAR RISK INSURANCE, IF ANY, TO BE FOR OWNS' ACCT
- ARB/GA LONDON
- OWNERS AGENTS AT LOAPORT - CHARTS' AGENTS DISPORT - OVERSEAS SHIPPING AGENCIES
(TO BE COMPETITIVE - AGENCY FEE TO BE CHARGED AS PER USUAL PORT TARIFF)
- CP DTLs ON CHARTS GENCON CP 22-1-08
- 2.5 PCT TTL YR END + 1.25 PCT SEA CHALLENGER - LONDON

C/P DETAILS AND ALTERATIONS

=====

charts proforma cp dtd 22-1-08 which to be logically amended as per main terms agreed and with the following alterations:-

main body

=====

part I

=====

3. plse insert full style of owners
4. insert as perm/terms
5. insert MV JOUDI
6. GT/NT - please advise
7. as per m/terms
8. please advise
9. as per m/terms
- 10- 26 amend as per negos

PART II

=====

CL 14 : AS PER RECAP AND AS PER LAST LINE CL 21.

RIDER CLAUSES AND ALTERATIONS

=====

CL 20 : AMEND SHIPS CBM CLEAR GRAIN SPACE

cl 21 :

PARA 1 : LINE 1 DELETE 'IRON ORE FINES'
INSERT 'BULK FERTS GTSP'.

line 6 after cable delete 'shinc' and insert 'during ordinary office hours on a working day. if nor is tendered by vessel before 12:00 local time, laytime shall commence to count from 13:00 local time same day. if nor is tendered by vessel after 12:00 local time, then laytime shall commence to count from 0700 next working day .

line 6 delete from laytime till end of sentence and insert
'time from noon sat to 08:00 monday (or local equivalent) and from 17:00
day preceding a holiday till 08:00 next working day following a holiday
not to count unless used. if used only actual time used to count.'

para 3 : 12 hours (as turntime) delete in full

PARA 4 : LINE 1 DELETE "JM BAXI"

LINE 2 DELETE "HALDIA"

LAST LINE AFTER CHARTERERS AGENT INSERT "PDA AND AGENCY FEE MUST BE
COMPETITIVE AND CHARGES AS PER USUAL PORT TARIFF"

cls 22 :

line 3 : delete 'shinc on' insert 'during ordinary office hours
on a working day. if nor is accepted before 12:00 local time, laytime
shall commence to count from 17:00 local time same day. if nor
accepted after 12:00 local time, then laytime shall commence to count
at 08:00 next working day .

line 4 : delete from 'laytime' till end of sentence' and insert
'time from noon thur to 08:00 saturday and from 17:00 day preceding a
holiday till 08:00 next working day following a holiday not to count
even if used.'

para 2 : 12 hours (as turntime) delete in full

CL 23 :

para 1-4: to be amended as per m/terms

para 6 : line 2 del'shore crane if any at discharge port to be for charts'
account' line 3 after 'loading' insert and 'discharging'

para 9 : replace iron ore fine ' with 'granular triple super phosphate'

CL 24 : DELETE 30 DAYS 'INSERT '15 DAYS'

CL 25 : RETAIN AS PER CP 'FIRST OPENING AND LAST CLOSING'

CL 29 :

'at loading and discharging ports , all dues, taxes on cargo to be for
charterers' account. all dues, taxes, wharfages on vessel a/o freight to be for owners' account, incl custom
charges, freight tax, canal dues, pilotage fees, entrance/clearance fees, dockage fees/dues/charges, port
handling and all other port charges customarily charged to the vessel.

cls 31:

please insert 'should original bills of lading not be available in time for vessel's arrival at discharging
ports(s), owners agree to discharge and release the cargo against charterers letter of indemnity, worded
as per owners' P+I club's requirements and signed by charterers only'

AND CHRTRS TO SEND COPY OF B/L ISSUED TOGETHER WITH LOI BY FAX FOR OWNERS
APPRVL, FAILING WHICH APPRVL WILL BE WITHHELD AND ALL TIME LOST FOR CHRTRS
ACCNT" (IN ALTERATION)

cls 38:

=====

para 2 :

delete and insert 'master "OR OWNERS"to cable/fax / email to charterers, shippers and loadport agents
notice of arrival on fixing plus 10/7/5 days approximate and 3/2/1/ days definite notice of ETA loadport.

master "OR OWNERS"to cable / fax / email to charterers, receivers and disport agents notice of arrival
on sailing, 10/7/5 days approximate and 3/2/1 days definite notice od ETA disport.

cls 41:

----- insert vessel's description

CL 42:

INSERT AFTER FREIGHT PAYMENT 'AND CONFIRM RECEIVED BY OWNERS BANK"
DELETE LAST PARA 'IF FREIGHT BENEFICIARY ...UNTIL END OF PARA REMITTING FREIGHT"

cls 46 : delete (as duplicate)

cls 46 : owners guarantee vessel is not balck listed by Arab boycott office

cls 47 :

Owners guarantee that vessels derricks are working properly.
Stoppages, if any, to be for Owners time + expenses. In case of gear
deficiency owners to hire shore crane, and loading rate to become according
to actual rate that shore crane can achieve.

=END=


thanks&b.regards.

George Lemos

Dir Tel: +44 (0)20 7758 3488

After Office Contact: +44 (0)7785 376662

Sea Challenger Maritime Limited is registered in England, number: 3571833. The registered office is 19
Cornerways, 1 Daylesford Avenue, London SW15 5QP

1. Shipbroker	RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME COUNCIL UNIFORM GENERAL CHARTER (AS REVISED 1922, 1976 and 1994) (To be used for trades for which no specially approved form is in force, CODE NAME : "GENCON" 
	2. Place and date 22 JANUARY 2008
3. Owners/ Place of business (Cl. 1)	4. Charterers / Place of business (Cl. 1)
5. Vessel's name (Cl. 1)	6. GT / NT (Cl. 1)
7. DWT all told on summer load line in metric tons (abt) (Cl. 1) 43359	8. Present position (Cl. 1)
9. Expected ready to load (abt) (Cl. 1) 20-30 JANUARY 2008 (it will be narrowed later)	
10. Loading port or place (Cl. 1) 2sp 1/2 SA 1sb Hakdia + 1sb Paradip or Vizag, where Charterers confirm 2nd load port min 11.70 MTRS SW departure draft AAAA	11. Discharging port or place (Cl. 1) ISPB main port - N china/c china/s china, where Charterers confirm min 11.70 MTRS SW arrival draft AAAA. River ports are excluded
12. Cargo (also state quantity and margin in Owners' option, if agreed: if full and complete cargo not agreed state "part cargo" (Cl. 1) 40000 mt 10% MOLOO Iron ore in Bulk	
13. Freight rate (also state whether freight prepaid or payable on delivery) (Cl. 4) USD PMT FIOST basis 2/1 for S. China upto xiamen USD PMT FIOST basis 2/1 for C. China upto Shanghai USD PMT FIOST basis 2/1 for N. China above Shanghai	14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) AS PER RIDER CLAUSE
15. State if vessel's cargo handling gear shall not be used (Cl. 5) SEE CLAUSE -23	16. Laytime (if separate laytime for load and disch is agreed, fill in a) and b). If total laytime for load and disch., fill in c) only) (Cl. 6)
17. Shipper/Place of business (Cl. 6)	a) Laytime for loading - SEE CLAUSE -23
18. Agents (loading) (Cl. 6) OWNERS AGENTS LOAD PORT -	b) Laytime for discharging - SEE CLAUSE -23
19. Agents (discharging) (Cl. 6) OWNERS NOMINATED AGENT	c) Total laytime for loading and discharging
20. Demurrage rate and mariner payable (loading and discharging) (Cl. 7) USD	21. Canceling date (Cl. 9) 30 JANUARY
23. Freight Tax (state it for the Owners' account (Cl. 13 (c)))	22. General Average to be adjusted at (Cl. 12)
25. Law and Arbitration (state 19 (a), 19 (b) or 19 (c) of Cl. 19; if 19 (c) agreed also state Place of Arbitration) (If not filled in 19 (a) shall apply) (Cl. 19) ARBITRATION IN LONDON AND ENGLISH LAW TO APPLY	24. Brokerage commission and to whom payable (Cl. 15) 5 PCT IAC on freight only
(a) State maximum amount for small claims/ shortened arbitration (Cl. 19)	26. Additional clauses covering special provision, if agreed

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 And International Maritime
 Conference (BIMCO), Copenhagen

It is mutually agreed that this contract shall be performed subject to the conditions contained in this Charter which shall include part I well as part II. In the event of a conflict of conditions, the provision of part I shall prevail over those of part II to the extent of such conflict

Signature (Owners)	Signature (Charterers)
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PART II
"Gencon" Charter (As Revised 1922, 1976 and 1984)

12. General Average and New Jason Clause	178	expose, or may be likely to expose, the Vessel, her cargo, crew or other	269
General Average shall be adjusted in London unless otherwise agreed in Box	179	person on board the Vessel to War Risk, provided always that if the	270
22 according to York-Antwerp Rules 1924 and any subsequent modification	180	Contract of Carriage provides that loading or discharging is to take place	271
thereof. Proprietors of cargo to pay the cargo's share in the general expenses	181	within a range or ports and at the port or ports nominated by the Charterers	272
even if same have been necessitated through neglect or default of the Owners'	182	the Vessel, her cargo, crew or other persons on board the Vessel may be	273
servants (see Clause 2).	183	expended, or may be likely to be expended, to War Risk, the Owners shall	274
If General Average is to be adjusted in accordance with the law and practice of	184	require the Charterers to nominate any other cargo or other cargo which	275
the United States of America, the following Clause shall apply. In the event of	185	within the range of loading or discharging, and may, only cancel the	276
accident, danger, damage or disaster before or after the commencement of the	186	Contract of Carriage if the Charterers shall not have nominated such a	277
voyage, resulting from any cause whatsoever, whether due to negligence or	187	port or ports within 48 hours of receipt of notice of such requirement.	278
not, for which, or for the consequence of which, the Owners are not	188	(3) The Owners shall not be required to continue to load cargo for any voyage,	279
responsible, by statute, contract or otherwise, the cargo shippers, consignees	189	or to sign Bills of Lading for any port or place, or to proceed or continue on	280
or the owners of the cargo shall contribute with the Owners in General Average	190	any voyage, or on any part thereof, as to proceed through any canal or	281
to the payment of any sacrifices, losses or expenses of a General Average	191	waterway, or to proceed to or remain at any port or place whatsoever,	282
nature that may be made or incurred and shall pay salvage and special charges	192	where it appears, either after the loading of the cargo commences, or at	283
incurred in respect of the cargo. If a salving Vessel is owned or operated by the	193	any stage of the voyage thereafter before the discharge of the cargo is	284
Owners, salvage shall be paid for as fully as if the said salving Vessel or Vessels	194	completed, then, in the reasonable judgement of the Master and/or the	285
belonged to strangers. Such deposit as the Owners, or their agents, may deem	195	Owners, the Vessel, her cargo (or any part thereof), crew or other persons	286
sufficient to cover the estimated contribution of the goods and any salvage and	196	on board the Vessel for anyone or more of them may be, or are likely to be,	287
special charges thereon shall, if required, be made by the cargo shippers	197	exposed to War Risk, it should so appear, the Owners may by notice	288
consignees of owners of the goods to the Owners before delivery.	198	request the Charterers to nominate a safe port for the discharge of the	289
13. Taxes and Dues Clause - SEE RIDERS	199	cargo or any part thereof, and within 48 hours of the receipt of such	290
(a) <u>On Voyage</u> - The Owners shall pay all dues, charges and taxes customarily	200	notice, the Charterers shall not have nominated such a port; the Owners	291
levied on the Vessel, however the amount thereof may be assessed.	201	may discharge the cargo at any safe port at the discharge (including the port	292
(b) <u>On Port</u> - The Charterers shall pay all dues, charges, duties and taxes	202	of loading) the complete fulfilment of the Contract of Carriage. The Owners	293
customarily levied on the cargo, however the amount thereof may be	203	shall be entitled to recover from the Charterers the extra expenses of such	294
assessed.	204	discharge and the necessary taxes payable at any port other than the	295
(c) <u>On Freight</u> - Unless otherwise agreed in Box 23, taxes levied on the freight	205	loading port, to reserve the full freight by through the cargo has been	296
shall be for the Charterers' account.	206	carried to the discharging port and the extra distance exceeds 100 miles,	297
14. Agency	207	to additional freight which shall be the same percentage of the freight	298
In every case the Owners TO shall appoint AND EMPLOY the own Agent	208	contracted for as the percentage which the extra distance represents to	299
NOMINATED BY CHARTERS both at the port of	209	the distance of the normal and customary route, the Owners having a lien	300
loading and the port of discharging	209	on the cargo for such expenses and freight.	301
15. Brokerage	210	(4) If at any stage of the voyage after the loading of the cargo commences, it	302
A brokerage commission at the rate stated in Box 24 on the freight, deadweight	211	appears that, in the reasonable judgement of the Master and/or the	303
and demurrage earned at due to the party mentioned in Box 24.	212	Owners, the Vessel, her cargo, crew or other persons on board the Vessel	304
In case of non-arrival at least 1/3 of the brokerage on the estimated amount of	213	may be, or be likely to be, exposed to War Risk on any part of the route	305
freight to be paid by the party responsible for such non-arrival to the	214	(including any canal or waterway) when it is normally and customarily used	306
Broker, so indemnify for the latter's expenses and work in case of more	215	in a voyage of the nature specified for, and to require longer route	307
voyages the amount of indemnity to be agreed	216	to the discharging port, the Owners shall give notice to the Charterers that	308
16. General Strike Clause	217	the route will be taken. In the event the Owners shall be entitled, if the total	309
(a) If there is a strike or lock-out affecting or preventing the actual loading of the	218	extra distance exceeds 100 miles, to additional freight which shall be the	310
cargo, or any part of it, when Vessel is ready to proceed from her last port or	219	same percentage of the freight contracted for as the percentage which the	311
at any time during the voyage to the port or ports of loading or after her arrival	220	extra distance represents to the distance of the normal and customary	312
there, the Master or the Owners may ask Charterers to declare, that they	221	route.	313
agree to reckon the laydays as if there were no strike or lock-out. Unless the	222	(5) The Vessel shall have liberty -	314
Charterers have given such declaration in writing (by telegram, if necessary)	223	(a) to comply with all orders, directions, recommendations or advice as to	315
within 24 hours, the Owners shall have the option of cancelling this Charter	224	departure, arrival, routes, calling in, convey, ports of call, stoppages	316
Party. If part cargo has already been loaded, the Owners must proceed with	225	deliveries, discharge of cargo, delivery or in any way whatsoever which	317
same, (freight payable on loaded quantity only) having liberty to consiliate with	226	are given by Government of the Nation under whose flag the Vessel	318
other cargo on the way for their own account.	227	sail, or other Government to whose laws the Owners are subject, or any	319
(b) If there is a strike or lock-out affecting or preventing the actual discharging	228	other Government which so requires, or any body or group acting with the	320
of the cargo on or after Vessel's arrival at or off port of discharge and same	229	power to compel compliance with such orders or directions.	321
has not been settled within 48 hours, the Charterers shall have the option of	230	(b) to comply with the orders, directions or recommendations at any time	322
keeping the Vessel waiting until such strike or lock-out is at an end and against	231	notice under which they have the authority to give the same under the terms	323
paying half demurrage after expiration of the time provided for discharging	232	of the war risks insurance.	324
until the strike or lock-out terminates and thereafter full demurrage shall be	233	(c) to comply with any resolution of the Security Council of the	325
payable until the completion of discharging, or of ordering the Vessel to a safe	234	United Nations, any directive of the European Community, any effective	326
port where she can safely discharge without risk of being detained by strike or	235	order of any other Supranational body which has the right to issue and	327
lock-out. Such orders to be given within 48 hours after the Master or the	236	give the same, and with national laws aimed at enforcing the same to which the	328
Owners have given notice to Charterers of the strike or lock-out affecting the	237	Owners are subject, and to obey the orders and directions of those who	329
discharge. On delivery of the cargo at such port, all conditions of this	238	are charged with their enforcement.	330
Charter Party and of the Bills of Lading shall apply and Vessel shall receive	239	(d) to discharge at any other port any cargo or part thereof when may	331
the same freight as if she had discharged at the original port of destination,	240	render the Vessel liable to confiscation at a port of call and/or cargo	332
except that if the distance of the substituted port exceeds 100 nautical miles,	241	(e) to call at any other port to change the crew on any part thereof or other	333
the freight on the cargo delivered at the substituted port to be increased in	242	persons on board the Vessel there is reason to believe that they may	334
proportion	243	be subject to internment, imprisonment or other sanction.	335
(c) Except for the obligations described above, neither the Charterers nor the	244	(f) where cargo has not been loaded or has been discharged by the	336
Owners shall be responsible for the consequences of any strikes or lock-outs	245	Owners under any provisions of the Charter to load other cargo for the	337
preventing or affecting the actual loading or discharging of the cargo.	246	Vessel at any port of call and to any other port or ports whatsoever,	338
17. War Risks ("Voywar 1933")	247	whether backwards or forwards or in a contrary direction to the ordinary or	339
(1) For the purpose of this Clause, the words:	248	customary route.	340
(a) "The Owners" shall include the shipowners, bareboat Charterers,	249	(6) If in compliance with any of the provision of sub-clauses (2) to (5) of the	341
disponent Owners, managers or other operators who are charged with the	250	Clause anything is done or not done, such shall not be deemed to be a	342
management of the Vessel, and the Master; and	251	deviation, but shall be considered as due fulfilment of the Contract of	343
(b) "War Risks" shall include any war (whether actual or threatened), act of	252	Carriage.	344
war, civil war, hostilities, revolution, rebellion, civil commotion, warlike	253	18. General Ice Clause	345
operations, the laying of mines (whether actual or reported), acts of piracy,	254	Not affecting	346
acts of terrorism, acts of hostility or malicious damage, blockades	255	(a) In the event of the loading port being inaccessible by reason of ice when the	347
(whether imposed against all Vessels or imposed selectively against	256	Vessel is ready to proceed from her last port or at any time during the voyage or	348
Vessels of certain flags or ownership, or against certain cargoes or crews	257	on Vessel's arrival or increase from ice after Vessel's arrival, the	349
or otherwise howsoever), by any person, body, terrorist or political group,	258	Master for fear of being frozen in is at liberty to leave without cargo, and this	350
or the Government of any state whose order within the reasonable	259	Charter Party shall be null and void.	351
judgement of the Master and/or the Owners, may be dangerous cargo	260	(b) If during loading the Master, for fear of Vessel being frozen in, deems it	352
likely to be or to become dangerous to the Vessel, her cargo, crew or other	261	advisable to leave, he has liberty to do so with what cargo he has on board and	353
persons on board the Vessel.	262	to proceed to any other port or ports with option of completing cargo for the	354
(2) If at any time before the Vessel commences loading, it appears that, in the	263	Owner's behalf for any port or ports including port of discharging. Any part	355
reasonable judgement of the Master and/or the Owners, performance of the	264	stage thus loaded under the Charter Party to be forwarded to destination at the	356
Contract of Carriage, or any part of it, may expose, or is likely to expose,	265	Vessel's expense but against payment of freight, provided that no extra	357
the Vessel, her cargo, crew or other persons on board the Vessel to War	266	expenses be thereby caused to the Charterers, freight being paid on quantity	358
Risks, the Owners may give notice to the Charterers cancelling the	267	delivered (in proportion to tonnage), all other conditions as per the Charter Party.	359
Contract of Carriage, or any part of it, as may	268	Party.	360
		(c) In case of more than one loading port, and one or more of the ports are	361
		closed by ice, the Master or the Owners to be at liberty either to load the part	362
		cargo at the open port and fit up elsewhere for their own account as under	363
		section (b) or to declare the Charter Party null and void unless Charterers	364
		agree to load all cargo at the open port.	365

This Charter Party is a computer and precise generated copy of the original GENCON (as revised 1922, 1976 and 1984) form, which can be modified, amended or added in any way by the striking out of original characters or the insertion of new characters, such characters being clearly highlighted by underlining, use of colour or use of larger font and marked as having been made by the Broker at end word as appropriate and set by the author.

PART II
"Gencon" Charter (As Revised 1922, 1976 and 1994)

Port of discharge	366
(a) Should ice prevent vessel from reaching port of discharge the Charterers shall have the option of keeping Vessel waiting until the reopening of navigation and paying demurrage, or ordering the Vessel to a safe and immediately accessible port where she can safely discharge without risk of detention by ice. Such orders to be given within 48 hours after the Master and the Owners have given notice to Charterers of the impossibility of reaching port of discharge.	367
(b) If during discharging the Master for fear of Vessel being frozen in deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to the nearest accessible port where she can safely discharge.	368
(c) On delivery of the cargo at such port all conditions of the Bill(s) of Lading shall apply and Vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance of the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.	369
18. Law and Arbitration	372
(a) This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force. Unless the parties agree upon a sole arbitrator, one arbitrator shall be appointed by each party and the arbitrators so appointed shall appoint a third arbitrator, the decision of the three-man tribunal thus constituted or any two of them, shall be final. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within fourteen days, failing which the decision of the single arbitrator appointed shall be final.	373
For disputes where the total claimed by either party does not exceed the amount stated in Box 25 the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.	374
(b) This Charter Party shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.	375
For disputes where the total amount claimed by either party does not exceed the amount stated in Box 25 the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc.	376
(c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place indicated in Box 25, subject to the procedures applicable there. The laws of the place indicated in Box 25 shall govern this Charter Party.	377
(d) If Box 25 in Part I is not filled in, sub-clause (a) of this Clause shall apply.	378
(e), (f) and (g) are alternatives; indicate alternative agreed in Box 25.	379
Where no figure is supplied in Box 25 in Part I, this provision only shall be void but the other provisions of this Clause shall have full force and remain in effect.	380

CLAUSE 20

Owners guarantee 52650 cbm clear grain space being clean available and suitable for the intended cargo in bulk. This grain space is guaranteed by Owners to be easily accessible.

CLAUSE 21

NOR/LAYTIME AT LOADPORT:-

At Loadports, master/agents to serve NOR after vessel's arrival at customary waiting anchorage of the designated load ports with cargo holds / hatches covers dry and clean, free from previous cargo and fit in all respects to receive the bulk iron ore fines as certified by Independent surveyors appointed by the Charterers and NOR to be tendered by fax / e-mail / cable SHINC . WIPON / WIBON / WICCON / WIFPON. Laytime to count as per Gencon (13.00 Hrs if NOR tendered before noon and 09.00 Hrs next working day if NOR tendered afternoon unless sooner commenced.)

If hatches upon inspection found unclean, master to clean the hatches to the satisfaction of the surveyors and time from rejected until passed again not to count as laytime.

12 hours (as turn time) after notice of readiness which to be tendered any time day night Sundays holidays included / Fridays holidays included . (7 days a week include holidays) at both ends

Owners agent load ports,jm baxi who must work very closely with charterers/shippers to ensure immediate berthing at haldia and responsible for quick despatch of vessel.
Charterers agent disport.

CLAUSE 22

NOR/LAYTIME AT DISCHARGE PORT:

Master/agents to serve NOR after vessel's arrival at customary waiting anchorage of the designated discharge port and NOR to be tendered by fax / e-mail / cable on shinc WIPON / WIBON / WICCON / WIFPON. Laytime to count as per Gencon (13.00 Hrs if NOR tendered before noon and 09.00 Hrs next working day if NOR tendered afternoon unless sooner commenced.)

12 hours (as turn time) after notice of readiness which to be tendered any time day night Sundays holidays included / Fridays holidays included . (7 days a week include holidays) at both ends

CLAUSE 23

LOAD /DISCHARGE TERMS

At Haldia and anchorage :- Cargo to be loaded at the rate of 7000 MT per weather working day Sunday holiday included unless used basis 4 X 25 Ts Cranes SWL capacity prorata if less.

At Paradip :- Cargo to be loaded at the rate of 7000 MT per weather working day Sunday holiday included unless used basis 4 X 25 Ts Cranes SWL capacity prorata if less.

At Vizag :- Cargo to be loaded at the rate of 7000 MT per weather working day Sunday holiday included unless used basis 4 X 25 Ts Cranes SWL capacity prorata if less.

At discharge port : Cargo to be discharged at the rate of 10000 MT per weather working day Sunday holiday included

Laytime non-reversible between load and discharge port.

Any grabs time and hire (if any) to be at Charterers account / responsibility at both ends. Shore crane if any at discharge port to be chrtrs account . Understand loading take place by Ship's crane, however, only in case of ship's crane breakdown then Shore crane to be used on Owners account sub to same to be ordered by Master of sub vsl.

Any trimming required in excess of what can be possible with the grabs is to be for owners account and time, owners to provide all equipment and crew as on board to facilitate the loading/discharging operations. Provided port regulation permit, if berthing, loading discharging is prevented or delayed by or as a consequence of the terms and conditions of such prevention or delay and the owners shall reimburse charterers / shippers / receivers for any proven damages and / or directly related expenses caused thereby. Time lost for draft survey to be shared equally between Owners and Charterers at both ends

Waiting for berth due to port congestion to count as Laytime. Waiting for tide to shift from waiting anchorage to berth not to count as laytime. Waiting for tide to haul out / or to sail from first load port to second load port not to count as laytime. Shifting between first load port berth to anchorage and/ or anchorage to anchorage , port to port owners a/c and time. If any additional shifting ordered by chrtrs , same to be chrtrs a/c and time."

Owners confirm that vessel is suitable in all respects for carrying Iron Ore Fines.

Owners confirm that vessel's cranes are compatible for grabs loading/discharge.

Shore cranes if used due to ship cranes break down, shall be on owners cost/account subject to be ordered by Master. Vessel must supply adequate power to all grabs (Max 4 cranes and Grabs simultaneously) (Power required for usage of hydraulic grabs 440 volts each) Time lost if any due to power shortage will be counted on owners a/c. If owners employ the generator to make grab working, then time to be counted in full. Time lost in employing generator not to count as lay time..

Quantity of cargo to be ascertained as per joint draft survey which time/cost of such survey time/cost of such operation to be shared equally between owners and charterers both ends.

The vessel is to be loaded / stowed by the Charterers but master to be responsible for stowage and supervision.

Charterers shall not be liable for any delay in loading and / or discharging caused in whole or part by act of God, political disturbances, rebellion, mobilization, revolution, insurrection, acts of public enemy, strike, riots and civil commotion, sabotage, fire, floods, earthquake, act of Govt. of any other cause comprehended in the force majeure.

CLAUSE 24

DEMURRAGE / DISPATCH

Demurrage if incurred will be at the rate of USD 30000 per day prorata / Half Despatch Working (or Weather) Time Saved both ends and same to be settled within 30 days after completion of discharge and true and rightful delivery of cargo to the receiver delivery and receipt of relevant documents such as SOF and NOR etc. for both load and discharge ports duly signed by shipper (load port) and receiver (discharge port) or their agents respectively.

CLAUSE 25

Vessel has hatch covers complete in good operational condition. First opening and last closing of hatches, including removal and lifting of hatch beams and rigging of gears to be performed by ship's crew at Owners risk expense and time, provided local authorities permit it.

CLAUSE 26

The stevedores although appointed and paid by Charterers, shippers or receivers or their agents are to be regarded for as the servants of the Owners and to remain under the direction and control of the master, who will be responsible for proper loading, stowage, discharging, stability, trim and the seaworthiness of the vessel. If stevedores not permitted to work by port authority due to failure of the master/owners to comply, with local port regulations Laytime not to count until permitted.

Charterers not liable for any stevedores or third party damage to and by vessel except stevedore damage to vessel. Stevedores damages if any to be directly settled between master and stevedores at load and discharge ports. In case master not able to settle his claim directly with stevedores then Charterers to assist owners best possible in settlement of such claim. However charterers shall remain responsible for settlement of such damage.

Master to give written notice of any damage to Charterers/ receivers or their agents within 24 hours of such occurrence but certainly prior to departure from the port, failure of which will render the claim non-existent / expired.

CLAUSE 27

The vessel is to work day and night including Saturday afternoon, Sundays and holidays as required by the Charterers or their agents giving free use of vessel gears, winches power on board. Vessel is also to supply light for night work as on board to carry out loading / discharging operations.

CLAUSE 28

Overtime to the account of the party ordering it. Ship officers and crew overtime to be always for Owners account.

CLAUSE 29

OAP- Over Age Premium due to vessel age if any on cargo insurance by shipper to be for Charterers account.

CLAUSE 30

Lighterage if any to be for Charterers time and account bends.

CLAUSE 31

CLAUSE 32

The owners guarantee that the vessel is entered with a first class PNI club and to maintain full PNI coverage for the duration of this fixture.

Copies of certificates to be provided to Charterers prior loading such as .

- a. PNI Club
- b. Hull & Machinery Certificate
- c. ISPS
- d. Class certificate
- e. Certificate of registry etc ...

CLAUSE 33

Bimco ISM clause incorporated in cp / Bimco ISPS clause incorporated in cp .

Bimco double banking clause to apply for anchorage loading operations if any.
Bimco double banking clause to apply for anchorage.

CLAUSE 34

- 1) Owners confirm that vessel has full insurance to cover for compensation in relation to Wreck removal expenses and Pollution damage caused by spillage of oil or any hazardous and noxious substances from a protection and indemnity (P&I) which is a member of an international group of P&I club or a club duly approved by the govt. of India.
- 2) Owners warrant vessel has a valid IOPP certificate.
Owners confirm vessel has full P&I cover for the duration of the c/p.
Owners confirm they are familiar with the hold/hatch/hatch cover condition requirements applying for the loading/carriage/discharge of iron ore fines.
Owners confirm they are aware of the strict cleanliness/hold/hatch cover condition requirements applying for the loading of bulk iron ore fines.
- 3) owners warrant vsl is and will be maintained sd/gc, steel floored, suitable for grab/pipe load / disch;-tight/staunch and in every way suitable to perform the voyage;
absolutely weather tight complying with all rules and regulations at load/discharge ports in terms of load/carriage/discharge of Iron Ore Fines in bulk and has on board all relevant certificates equipped with hatches which are in proper working order.
- 4) Owners warrant vsl has no centre line beams or bulkheads or obstructions in holds.
Owners confirm vessel has no log stanchions, pillars or other obstructions.
- 5) Vessel will not change name/flag/class/ownership or P&I club during the currency of this c/p w/o charterers' prior written consent;
- 6) Vessel/owners have no outstanding judgments /arrest order, encumbrances, liens or claims pending against them.
- 7) Vessel has not been detained within the last 6 months

CLAUSE 35

Nothing herein stated is to be construed as a demise of the vessel to the Charterers. The Owners to remain responsible for the navigation of the vessel, personal injury and cargo claim to the extent that the full and complete cargo as loaded is delivered safely at the discharge port.

CLAUSE 36

This Fixture to be treated private and confidential and not to be reported to any third party.

This fixture is independent of any other fixture of any vessels directly or indirectly connected between owners / disponent owners/managers / operators and Charterers and that no any outstanding claims if pending thereon shall have any bearing on this fixture.

CLAUSE 37

New Jason Clause, New both to blame collision clause, P & I Bunkering clause, General Paramount, York Antwerp rules 1974, BIMCO ISM clauses are deemed to be incorporated in this charter party.

CLAUSE 38

Notices: Upon completion of loading, owners to provide time frame by which vessel would arrive at discharge port for discharging cargo from the date of sailing from loadport.

Master/owners to cable / fax / email to Charterers / shippers and Loadport agents on fixing and due to vessel ETA first load port which is by 25 January 2008, hence pre advise notices to be given basis 5/3/2 and definite 24 hours at Load port as per vessel location and circumstances and on sailing from Load port 7/5/3/2 days approx and 48/24 hours definite ETA notices disport both to discharging port Owners agents and to Charterers / receivers.

CLAUSE 39

Owners agree not to load any other cargo under / over deck and vessel to sail directly to the discharge port in geographical shipping route after loading nominated cargo safe for navigational requirements, supplies bunkers requirement and emergencies.

CLAUSE 40

Negotiation and fixture to be kept strictly private and confidential by all parties involved.

CLAUSE 41

VESSEL DESCRIPTION.

CLAUSE 42

FRT PAYMENT:

FREIGHT PAYMENT: 100 pct freight less commission to be deducted and to be paid to owner's nominated bank account within banking days after completion of loading, signing and releasing full set of original" clean on board " bs/l marked "freight payable as per charter party." or " freight collect" as the case may be upon loading owners should release freight payable as per charter party bill of lading/s and upon remitting by charterers 100% freight

payment ,owners must immediately release freight prepaid bill of lading if so required by shipper . prior authority must be given by owners and master to charterers nominated agents to sign / release bills of lading on behalf of the master.freightt to be deemed earned upon completion of loading.

non-returnable, non-discountable, vessel n/o cargo lost or not lost, on payment of freight.

Freight to be remitted to owners banking details as follows:

OWNS BANK ACC:

If freight beneficiary is disponent owners or any other party other than head owners then they should provide a letter of authority from head owners favoring freight beneficiary to collect the freight under this charter party. Copy of such authority to be provided to charterers before remitting freight.

CLAUSE 43

CLAUSE 44

ARBITRATION.

Any dispute under this C/P shall be referred to arbitration in London as per English law. One Arbitrator to be nominated by Owners and other by Charterers. If such arbitrators cannot agree, then dispute has to be referred to the decision of an umpire, who shall be appointed by the said arbitrators. Arbitrators shall be shipping commercial men.

Any charter party dispute must be made in writing within 3 months of final discharge, and where this provision is not complied with the dispute shall be extinguished and cease to exist

CLAUSE 45

Deleted

CLAUSE 46

Over age premium – Over age premium to be for charterers account (if any)

OWNERS

CHARTERERS

Exhibit 3

Anlage 1 zur AWW

ZAHLUNGS-AUFTRAG IM AUSSENWIRTSCHAFTSVERKEHRAusfertigung für den
Meldepflichtigen (Kontoinhaber)

Meldung nach §§ 59 ff. der Außenwirtschaftsverordnung (AWV)

52: An Kreditinstitut Hamburger Sparkasse AG Auslandszahlungen 20454 Hamburg		Bankleitzahl 2 0 0 5 0 5 5 0	Referenz des Kontoinhabers
Konto-Nummer des Kontoinhabers/Einzahlers 1 2 8 0 2 8 7 1 1 9			
Zahlung zu Lasten	1 = Euro-Konto 2 = Währungskonto	Keine Angabe bedeutet Zahlung zu Lasten des Euro-Kontos	
32: Währung	Betrag		
USD	2.406.195,00		
50: Name des Kontoinhabers/Einzahlers TOY Shipping Vermittlung GmbH			
Straße Forsterweg 22 C/o Rahimzadeh			
Postleitzahl	Ort		
22555	Hamburg		
57: Bank des Begünstigten (bevorzugt als S.W.I.F.T.-Code)	BIC (S.W.I.F.T.-Code)	Ist sowohl der S.W.I.F.T.-Code als auch Name und Anschrift der Bank ausgefüllt, wird die Zahlung gemäß S.W.I.F.T.-Code ausgeführt.	
	BOTKSGSX		
Name des Kreditinstituts The Bank of Tokyo-Mitsubishi W.F.J., Ltd.			
Straße Singapore Branch			
Ort/Land			
Ist w. Konto-Nr. des Begünstigten und Bank-Code (max. 34 Stellen) USD. A/c 186119			
59: Name des Begünstigten Urooklands Planning PTE LTD.			
Straße 32 Wallich Street No.02-58			
Ort/Land Singapore 078880			
70: Verwendungszweck (nur für Begünstigten) M/V JOURDI Freight Charges			
Zusätzliche Weisungen für das Kreditinstitut (z. B. zum Weisungsschlüssel)			
Ausführungsart (Keine Angabe bedeutet Standard)	Weisungsschlüssel (Weisungen für Kreditinstitut)	71: Entgeltregelung (Keine Angabe bedeutet Entgeltstellung)	
0 = Standard (S.W.I.F.T.) 1 = Entgelt (S.W.I.F.T.) 2 = Telex/Fax-Avis an den Begünstigten 3 = Telex/Fax-Avis an den Kontoinhaber	1 = Avis an Bank des Begünstigten 2 = Telefonavis an den Begünstigten 3 = Telex/Fax-Avis an den Begünstigten 4 = Zahlung gegen Legitimation	0 = Entgeltstellung eigenes Entgelt z.L. Kontoinhaber fremdes Entgelt z.L. Begünstigten 1 = alle Entgelte z.L. Kontoinhaber 2 = alle Entgelte z.L. Begünstigten	

Zielland

Version

0003

Bei Zahlungen zu Lasten Währungskonto
Entgelte zu Lasten1 = Euro-Konto
2 = Währungskonto
(Ohne Weisung wird das zu belastende Konto angesprochen)**Meldung nach §§ 59 ff. der Außenwirtschaftsverordnung (AWV)**

Befreiungen, Erläuterungen und Leistungsverzeichnis siehe Rückseiten			
Die Zahlung erfolgte für: Ggf. Zahlungsbetrag aufteilen.		1. Dienstleistungen, Übertragungen, Kapitaltransaktionen	2. Transaktionen
105: Kennzahl	106: Land (Erläuterungen beachten)	107: Betrag in o.g. Währung (nur anzugeben bei mehr als einem Zahlungszweck)	108: Land (Erläuterungen beachten)
109: Kennzahl	110: Betrag in o.g. Währung (nur anzugeben bei mehr als einem Zahlungszweck)		
111: Nähere Angaben zu den zugrunde liegenden Leistungen bzw. zum Grundgeschäft (ggf. mit weiteren Beträgen)			
Firmennummer		Währung	

Kontoführung/Sicherungsstempel

Datum
17032008

Telefon/Durchwahl

Hamburger Sparkasse**17 März 2008**

Form 200

2

Exhibit 4

100 NEUESLWYSE9

Seite 1 von 1

```

-----
CAUTION   ---   HARDCOPY   ---   HARDCOPY   ---   HARDCOPY   ---   CAUTION
-----

MT:                103 (Single Customer Credit Transfer (Straight Through
Processing))
LT:                HASPDEHHSXXX (HAMBURGER SPARKASSE AG / HAMBURG)
Correspondent:    IRVTUS3NXXXX (BANK OF NEW YORK / NEW YORK, NY)
Priority:          N
TRN:              20080318/0692
Currency/Amount:  USD/2.406.195
Value Date:       20.03.08
SWIFT ACK:        DNFU8603I
                  (DNFUB603I Authentication successful; home BIC='HASPDEHH';
correspondent BIC='IRVTUS3N'; key='B107052026644152';)

MPS-ID:           2427652
Status:           Sent-Messages
User:             Elke Bendt
Print Time:       18.03.08 15:35:30

- - - - - Start Of Message - - - - -
{1:F01HASPDEHHSXXX0000000000}{2:I103IRVTUS3NXXXXN}{3:{113:XXXX}{108:20080318/
0692}{119:STP}}{4:
:20:20080318/0692
:23B:CRED
:32A:080320USD2406195,
:33B:USD2406195,
:50K:/1280287119
TOM SHIPPING VERMITTLUNG GMBH
C/O MOS OVERSEAS SHIPPING VER
NEUER WALL 8
20354 HAMBURG
:56A:BOTKUS3N
:57A:BOTKSGSXXXX
:59:/USDAC186119
BRACKLANDS PLANTING PTE LTD.
32 WALLICH STREET NO.02-58
SINGAPORE 078880
:70:M/V JOUDI FREIGHT CHARGES
:71A:SHA
- - - - - End Of Message - - - - -

```

Hamburger Sparkasse

18. März 2008

Filiale 280

Documet NO. 2
Swift of Remittance

Exhibit 5

20-MAR-2008 12.28

BMDFA FOREIGN DEPARTMENT

--- SERVER PRINTOUT --- SERVER PRINTOUT --- SERVER PRINTOUT ---

MT: MT199 SWIFT Output
 LT: HASPDEHMSXXX
 Correspondent: IRVTUS3NEXXX
 Priority: N
 TRN: CISO803189438000
 Currency/Amount: /
 Value Date:

Last Acting User:
 Last Acting Time:
 Appl. Queue:

MPS-ID: 2433898
 Appl. Status:
 Print Time: 20/03/08 15.37.22

----- Start of Message -----
 {1:F01HASPDEHMSXXX3930973087}{2:01991037080320IRVTUS3NEXXX71564556900603201537N
 }{3:(108:CISO803189438000)}{4:
 :20:CISO803189438000
 :79:ATTENTION: COMPLIANCE/LEGAL.
 OUR REF CISO803189438000.
 REGARDING YOUR SWIFT INSTRUCTIONS NUMBER
 FTS0803189237200 DATED 080318, FOR USD
 2,406,195.00 VALUE 080320 IN SAME DAY FUNDS BY
 ORDER TOM SHIPPING HAMBURG FOR FURTHER CREDIT TO
 BANK OF TOKYO-MITSUBISHI UFJ 1251 AVENUE OF THE
 AMERICAS NEW YORK, N.Y. 10020-1104 FOR THE ACCOUNT
 OF USDAC186119 SINGAPORE REFERENCE 20080318/0692.
 PLS BE ADVISED THIS WIRE IS RESTRAINED TO A WRIT
 OF MARITIME ATTACHMENT IN DETULEMAR COMPAGNIA DI
 NAVIGAZIONE SPA V. OVERSEAS WORLDWIDE HOLDING
 GROUP, GULF OVERSEAS GENERAL TRADING LLC, GULF
 OVERSEAS LLC, OVERSEAS SHIPPING AGENCIES, MOS
 OVERSEAS SHIPPING VERMITTLUNG GMBH, MAJDPOUR BROS
 CUSTOMS CLEARANCE, MAJDPOUR BROS INTERNATIONAL SEA
 AND LAND TRANSPORT S.A. AND BORU INTERNATIONAL
 FREIGHT FORWARDING. THE ATTORNEYS FOR THE
 PLAINTIFF ARE CHALOS, O'CONNOR AND DUFFY, LLP.
 THEIR PHONE NUMBER IS 516-767-3600. THE DOCKET
 NUMBER IS 07-CV-4655. THE JUDGMENT AMOUNT IS
 607,887.52USD. AND HAWKNET LTD., V. OVERSEAS
 SHIPPING AGENCIES, OVERSEAS WORLDWIDE HOLDING
 GROUP, HOMAY GENERAL TRADING CO. LLC, MAJDPOUR BROS
 CUSTOMS CLEARANCE, MAJDPOUR BROS INTERNATIONAL SEA
 AND LAND TRANSPORT S.A., GULF OVERSEAS LLC, GULF
 OVERSEAS GENERAL TRADING MOS OVERSEAS SHIPPING
 VERMITTLUNG GMBH. ATTORNEYS BURKE AND PARSONS.
 PHONE NO. 212-354-3815, DOCKET NO. 07-CV-5912,
 JUDGMENT AMOUNT 2,762,500.00USD.
 REGARDS, MICHELLE SEGURA 315-765-4160, PLEASE
 RESPOND TO FTD-BLOCK ENTITY.

----- End Of Message -----

Document No.
 BIRFI media!
 Received PM
 New York.

Exhibit 6

Michael O. Hardison

From: Carl Buchholz [CBuchholz@rawle.com]
Sent: Wednesday, March 26, 2008 3:57 PM
To: Michael O. Hardison
Cc: Lilian Philiposian
Subject: FW:

Attachments: Document.pdf



Document.pdf (65 KB)

Mike,

As discussed, this wire was stopped because of the reference to "MOS SHIPPING VER" in the ordering customer details of the wire. If you have any other questions, please advise.

Carl

-----Original Message-----

From: Administrator@rawle.com [mailto:Administrator@rawle.com]
Sent: Wednesday, March 26, 2008 1:16 PM
To: Carl Buchholz
Subject:

Please open the attached document.
This document was sent to you using an HP Digital Sender.

Sent by: <Administrator@rawle.com>
Number of pages: 4
Document type: B/W Document
Attachment File Format: Adobe PDF

To view this document you need to use the Adobe Acrobat Reader. For free copy of the Acrobat reader please visit:

<http://www.adobe.com>

For more information on the HP Digital Sender please visit:

<http://www.digitalsender.hp.com>

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the intended recipient, or you believe that you have received this communication in error, please notify the sender immediately by return e-mail and promptly delete this e-mail, including attachments without reading or saving them in any manner. The unauthorized use, dissemination, distribution, or reproduction of this e-mail, is prohibited and may be unlawful.

Lilian Philiposian

Subject:

RE: MARITIME ATTACHMENT MOS OVERSEAS SHIPPING SHIPPING VERMITTLUNG
GMBH [REDACTED] \$2,406,195.00[REDACTED] HAMBURGER
SPARKASSE2,406,1
95.00BANK OF
TOKYO-MITSUBISHI
UFJ3/20/2 FP 2
008 Y 1*Copy for
both files*Debit Party
PAY

FED

DB:

HAMBURGER SPARKASSE

POSTFACH 11 1549

D-20454 HAMBURG, GERMANY

Debit Party Source
TRN

1

[REDACTED]
HASPDEHHOrdering Customer
ORG:[REDACTED]
TOM SHIPPING VERMITTLUNG GMBHC/O MOS OVERSEAS SHIPPING
VER

20354 HAMBURG

Ordering Customer Source
2

Name:

[REDACTED]
TOM SHIPPING VERMITTLUNG
GMBH

Addr 1:

C/O MOS OVERSEAS
SHIPPING VER

Addr 2:

NEUER WALL 8

Addr 3:

20354 HAMBURG

Ordering Bank
OGB:Ordering Bank Source
3

Name:

TYP PMT

DR ADV

CHG

PTR

DB

***** NONE

SI

Addr 2:

Addr 3:

COM 0

DR AMT2 0 GLA

DB

***** NONE

SI

Credit Party
PAY

FED

CR:

BANK OF TOKYO-MITSUBISHI UFJ
TRUST COMPANY
1251 AVENUE OF THE AMERICAS
NEW YORK, N.Y. 10020-1104

Credit Party Source
TRN

4

BOTKUS3N

Account With Party
BBK:

BANK OF TOKYO-MITSUBISHI UFJ
LTD.
9, RAFFLES PLACE NO. 01-01
REPUBLIC PLAZA TOWER 1
SINGAPORE 048619

Account With Party Source

5

BOTKSGSXXXX

Beneficiary
BNF:

Beneficiary Source

6

[REDACTED]
BROOKLANDS PLANNING
PTE LTD.

32 WALLICH STREET
NO.02-58

SINGAPORE 078880

MSG TYPE

CR ADV

CHG PTR

CR

***** NONE

SI

** DO NOT CONFUSE
WITH **

BANK OF TOKYO
-MITSUBISHI LTD.

N.Y. WHICH IS
ABA/[REDACTED]

BROOKLANDS PLANNING PTE
LTD.

32 WALLICH STREET NO.02-58

SINGAPORE 078880

CR

***** NONE *****

SI

Details of Payment

PAY

FED

OBI:

M/V JOUDI FREIGHT CHARGES

Details of Payment Source

TRN

7

M/V JOUDI FREIGHT CHARGES

SHA

Bank to Bank Information

BBI:

Bank to Bank Information Source

8

SWIFT

SWIFT

SWIFT SOURCE:

AMT 2,406,195.00

FUNDS
S

ASN

MSG TYPE
DET OF CHGSSHA

ADJ
XREF
STATUS Wait
Service

O|

T|
INSERT

D| ORGIN: 2008 /
03 / 18
D|

P|

I|

A|
O|

E|

M|
VERIFY
:

T| VALUE: 2008 /
03 / 20
C|

R|

E|

E|
S|

S|

S| FD
RLS:

S| DRVAL: 2008 /
03 / 20

Exhibit 7



Hamburger Sparkasse • 20454 Hamburg

Postanschrift:
20454 Hamburg

TOM Shipping Vermittlung GmbH
C/O Mr Rahimzadeh
Försterweg 22
22525 Hamburg

Hamburger Sparkasse
20454 Hamburg
Kreditsekretariat
Recht und Abwicklung
Herr Lender
Telefon: 040 3579-7141
Telefax: 040 3579-3875
Unser Zeichen: krs-ra-len
03.04.2008

Current account no: 1280287119
Payment order US-\$ 2.406.195,00 per 18.03.2008

Dear Mr Rahimzadeh,

we herewith confirm that you have handed out the payment order amounting to US-\$ 2.406.195,00 stated as follows:

- beneficiary "Brooklands Planning Pte Ltd"
- name and address of payer: "TOM Shipping Vermittlung GmbH C/O Herrn Rahimzadeh, Försterweg 22, 22525 Hamburg"

Additionally we confirm that the following holder of the above mentioned current account and payer concerning the above mentioned payment order is:

"TOM Shipping Vermittlung GmbH C/O Herrn Rahimzadeh, Försterweg 22, 22525 Hamburg"

On the occasion of the opening of the above mentioned account you, Mr Rahimzadeh, were asked for the address of "TOM Shipping Vermittlung GmbH". Maybe you misunderstood the question for the address due to linguistic difficulties and you handed over your business card from your former employer, the "MOS Overseas Shipping Vermittlung GmbH". Following this we copied "C/O MOS Overseas Shipping Vermittlung GmbH, Neuer Wall 8, 20354 Hamburg" into our database.

The account contract dated 29.01.2008 (see attachment) you have signed does not state the address, so the wrong address remained unnoticed. The correct address was copied into our database on the 26.03.2008 after you had handed out the shareholder's agreement.

According to the shareholder's agreement, attested by a German notary, dated 04.09.2007, the business premises of "TOM Shipping Vermittlung GmbH" are: "C/O Mr Rahimzadeh, Försterweg 22, 22525 Hamburg."

Seite 1 von 2



We do not know of a connection between "TOM Shipping Vermittlung GmbH" and "MOS Overseas Shipping Vermittlung GmbH, Neuer Wall 8, 20354 Hamburg". The Hamburger Sparkasse has got no business relations to "MOS Overseas Shipping Vermittlung GmbH, Neuer Wall 8, 20354 Hamburg".

Yours sincerely

Hamburger Sparkasse

A handwritten signature in black ink, appearing to be a stylized name, possibly "H. Schmidt".

Kontonummer: 1280287119

Blatt-Nr.: 1 von 1

Kontobezeichnung: TOM Shipping Vermittlung GmbH

Beruf/Wirtschaftszweig: Vermittlung von See- und Landfrachtgeschäften

Haspa[®]
 Hamburger Sparkasse

Für das obengenannte Konto gelten folgende Zeichnungsbefugnisse

Vorname, Zuname	Geburtsdatum Eigenschaft	zeichnet	VA
Asadollah Rahimzadeh <i>Asadollah</i> 001	24.04.1932 Geschäftsführer	<i>X A-Rahimzadeh</i>	E
Sonderverfügungsberechtigung: nicht vorhanden			

29.01.2008

1. *Gleichen*

Dieses U-Blatt wurde erstellt in

2.

Meier, Dagmar

889_Filiale_280

*) VA = Verfügungsart des Zeichnungsberechtigten

Es zeichnet: E = einzeln, A = Mit einem anderen Zeichnungsberechtigten gemeinsam, B = mit einem anderen Zeichnungsberechtigten zu A gemeinsam, S = Sonderverfügung gemäß Vereinbarung mit Kontoinhaber

Kontonummer: 1280287119
 - Blatt-Nr.: 1 von 1
 Kontobezeichnung: TOM Shipping Vermittlung GmbH
 Beruf/Wirtschaftszweig: Vermittlung von See- und Landfrachtgeschäften

Haspa[®]
 Hamburger Sparkasse

Vorname, Zuname	Geburtsdatum	Verfügungseigenschaft	VA*)
001 Asadollah Rahimzadeh <i>Asa dollah</i>	24.04.1932	Geschäftsführer	E
Sonderverfügungsberechtigung: nicht vorhanden.			

29.01.2008

A. Rahimzadeh
 TOM Shipping Vermittlung GmbH

Hamburger Sparkasse

29.01.2008

1. *Meier*

2.

Meier
 Meier, Dagmar

Kontonummer: 1280287119



Kontobezeichnung: TOM Shipping Vermittlung GmbH
 Beruf/Wirtschaftszweig: Vermittlung von See- und Landfrachtgeschäften

Girovertrag mit der Hamburger Sparkasse

Der/die Kontoinhaber trifft/treffen mit der Sparkasse folgende Vereinbarungen:

1. Unterhält der Kontoinhaber mehrere Konten, so bildet jedes Kontokorrentkonto ein selbstständiges Kontokorrent.
 Kontoauszüge/Rechnungsabschlüsse erteilt die Sparkasse derzeit

per Kontoauszugsdrucker / jeweils monatlich zum Ultimo / elektronisch im OnlineBanking

2. Bei Gemeinschaftskonto

Einzelverfügungsberechtigung: Sind mehrere Personen Kontoinhaber, so ist jede von ihnen berechtigt, über das Kontoguthaben sowie einen eingeräumten Kreditrahmen zu verfügen und das Konto bei einer entsprechenden Duldung durch die Sparkasse auch darüber hinaus in Anspruch zu nehmen (geduldete Kontoüberziehungen). Ferner ist jeder Kontoinhaber berechtigt, Dritte zu bevollmächtigen.

Jeder Kontoinhaber haftet auch für solche Verbindlichkeiten, die durch Verfügungen eines anderen Mitkontoinhabers oder dessen Bevollmächtigten über das Konto entstanden sind. Dies gilt auch für Kontoüberziehungen in einem der Kontoverbindung angemessenen Rahmen.

Jeder Kontoinhaber kann im Einvernehmen mit der Sparkasse und mit Wirkung für die Zukunft das Konto insoweit umwandeln, als die Kontoinhaber nur noch gemeinschaftlich Rechte aus dem Gemeinschaftskonto geltend machen. Die Sparkasse wird die anderen Kontoinhaber über die Umwandlung unterrichten. Im Todesfälle kann der Überlebende Ehegatte/Lebenspartner gem. LPartG als Kontoinhaber das Konto auflösen oder auf seinen Namen umschreiben lassen

Nur gemeinschaftliche Verfügung.

3. Kontovollmacht

Die auf dem Unterschriftenblatt als Zeichnungsberechtigte genannten Personen sind in der dort angegebenen Weise bevollmächtigt, über das Kontoguthaben sowie einen eingeräumten Kreditrahmen zu verfügen. Ferner können sie das Konto bei entsprechender Duldung durch die Sparkasse auch darüber hinaus in Anspruch nehmen (geduldete Kontoüberziehung), soweit dies in einem der Kontoverbindung angemessenen Rahmen bleibt.

Die Vollmacht schließt das Recht ein, für den Kontoinhaber Scheckverbindlichkeiten¹ zu begründen sowie Kontoauszüge, Kontoabrechnungen und sonstige das Konto betreffende Schriftstücke entgegenzunehmen, zu prüfen und anzuerkennen. Die Beschränkungen des § 181 BGB gelten für den/die Bevollmächtigte/n nicht. Die Vollmacht gilt der Sparkasse gegenüber, bis ihr ein schriftlicher Widerruf zugeht, sie erlischt auch nicht mit dem Tode des Vollmachtgebers.

4. Gerichtsstand

Soweit sich die Zuständigkeit des allgemeinen Gerichtsstandes der Sparkasse nicht bereits aus § 29 ZPO ergibt, kann die Sparkasse ihre Ansprüche an Ihrem allgemeinen Gerichtsstand verfolgen, wenn der im Klageweg in Anspruch zu nehmende Kontoinhaber Kaufmann oder eine juristische Person im Sinne der Nr. 6 AGB ist oder bei Vertragsabschluss keinen allgemeinen Gerichtsstand im Inland hat oder später seinen Wohnsitz oder gewöhnlichen Aufenthaltsort aus der Bundesrepublik Deutschland verlegt oder sein Wohnsitz oder gewöhnlichen Aufenthalt im Zeitpunkt der Klageerhebung nicht bekannt ist.

5. Allgemeine Geschäftsbedingungen

Es wird ausdrücklich darauf hingewiesen, dass die derzeit geltenden Allgemeinen Geschäftsbedingungen der Sparkasse Bestandteil der gesamten Geschäftsverbindung sind. Für einzelne Geschäftsbeziehungen gelten ergänzend oder abweichend besondere Bedingungen, z.B. für den Überweisungsverkehr, den Scheckverkehr, den kartengestützten Zahlungsverkehr, den Sparverkehr, für Wertpapiergeschäfte, auf die die Sparkasse im zutreffenden Fall ausdrücklich hinweisen wird. Die Allgemeinen Geschäftsbedingungen einschließlich der genannten besonderen Bedingungen können in den Kassenräumen eingesehen werden und werden auf Wunsch zur Verfügung gestellt.

¹ Solt die Vollmacht das Recht einschließen, für den Kontoinhaber Wechselverbindlichkeiten zu begründen, ist dies unter Nr. 6 ausdrücklich zu vereinbaren.

☒ Ja ☐ Nein

Dieses Konto wird für meine (unsere) eigene Rechnung geführt und nicht für einen anderen wirtschaftlich Berechtigten.

☒ Ja ☐ Nein

Ich (Wir) möchte(n) den Service der Haspa nutzen, auch telefonisch und/oder per Telefax informiert und beraten zu werden.

29.01.2008

(Datum)

X A. Rahmberg
 Unterschrift des/der Kontoinhabers

TOM Shipping Vermittlung GmbH

Exhibit 8

Dr. Bernhard v. Schweinitz
Dr. Detlef Thomseh
Dr. Jürgen Bredthauer
Dr. Andre Vollbrecht
Dr. Michael Commichau
Dr. Martin Mulert, LL.M.

NOTARIAT am Gänsemarkt

Gänsemarkt 50
20354 Hamburg
Tel. (040) 35 55 3 - 0
Fax (040) 35 55 3 - 300
Info@notariat-amgaensemarkt.de

Confirmation

regarding

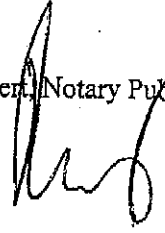
TOM Shipping Vermittlung GmbH and MOS Overseas Shipping Vermittlung GmbH

I, the Notary Public Dr. Martin Mulert, Hamburg, hereby confirm that

1. TOM Shipping Vermittlung GmbH with registered seat in Hamburg and with a stated capital of EUR 45.000,00 is registered in the Commercial Register of Hamburg under No. HRB 102397 and that Asadollah Rahimzadeh and Rasa Amlashi are registered as managing directors of this company in the Commercial Register;
2. Attached to this Confirmation is a copy of a Shareholders' List of TOM Shipping Vermittlung GmbH which the managing directors of this company handed in to the Commercial Register;
3. MOS Overseas Shipping Vermittlung GmbH with registered seat in Hamburg and with a stated capital of EUR 120.000,00 is registered in the Commercial Register of Hamburg under No. HRB 60389 and that Tofigh Majdpour and Majid Majdpour are registered as managing directors of this company in the Commercial Register;
4. Attached to this Confirmation is a copy of a Shareholders' List of MOS Overseas Shipping Vermittlung GmbH which the managing directors of this company handed in to the Commercial Register.

Hamburg, 31 March 2008

Dr. Martin Mulert, Notary Public



LISTE DER GESELLSCHAFTER

der Firma

TOM Shipping Vermittlung GmbH

Gesellschafter

Herr Asadollah Rahimzadeh,
geb. am 24. April 1932,
Hamburg,
mit einer Stammeinlage in Höhe von EUR 15.000,00

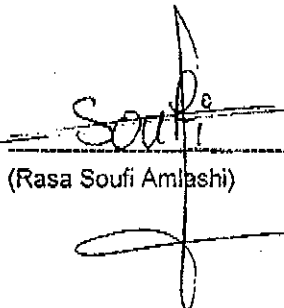
Frau Rasa Soufi Amlashi,
geb. am 5. September 1985,
Hamburg,
mit einer Stammeinlage in Höhe von EUR 15.000,00

Frau Akram Alizadeh Matanagh,
geb. am 24. Januar 1959,
Hamburg,
mit einer Stammeinlage in Höhe von EUR 15.000,00

Stammkapital EUR 45.000,00

Hamburg, den 04. September 2007


(Asadollah Rahimzadeh)


(Rasa Soufi Amlashi)

Dr. Bernhard v. Schweinitz
Dr. Detlef Thomsen
Dr. Jürgen Bredthauer
Dr. Andre Volibrecht
Dr. Michael Commichau
Dr. Martin Mulert, LL.M.

NOTARIAT am Gänsemarkt

Gänsemarkt 50
20354 Hamburg
Tel. (040) 35 55 3 - 0
Fax (040) 35 55 3 - 300
info@notariat-amgaensemarkt.de

LISTE DER GESELLSCHAFTER

der Firma

MOS Overseas Shipping Vermittlung GmbH

Anschrift: Neuer Wall 8 in 20354 Hamburg
(Amtsgericht Hamburg, HRB 60389)

Gesellschafter:

Herr Tofigh Majdpour,
Kaufmann, geb. am 09.08.1950,
Wohnort: Hamburg, mit einem Geschäfts-
anteil in Höhe von nom.

EUR 30.000,00

Herr Sina Majdpour,
Kaufmann, geb. am 17.09.1978,
Wohnort: Hamburg, mit einem Geschäfts-
anteil in Höhe von nom.

EUR 30.000,00

Herr Majid Majdpour,
Kaufmann, geb. am 27.03.1954,
Wohnort: Hamburg, mit einem Geschäfts-
anteil in Höhe von nom.

EUR 30.000,00

Herr Naser Majdpour,
Kaufmann, geb. am 11.03.1958,
Wohnort: Hamburg, mit einem Geschäfts-
anteil in Höhe von nom.

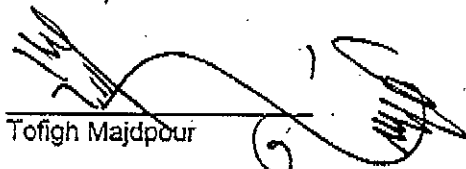
EUR 30.000,00

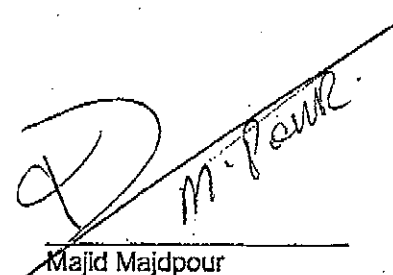
Stammkapital

EUR 120.000,00
=====

Hamburg, den 30. Juni 2004

Geschäftsführer:


Tofigh Majdpour


Majid Majdpour

